

BSE Ltd.
Dept of Corporate Services - CRD
PJ Towers, Dalal Street,
Mumbai - 400 001

January 18, 2017

National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block - G,
Bandra - Kurla Complex,
Bandra (E),
Mumbai - 400 051

By Web upload

Dear Sirs,

Sub: Outcome of the Board Meeting held today from 1.00 p.m. to 5.00 p.m.
Ref: Scrip Code 532663 / SASKEN

Please find below the outcome of the Board Meeting held today from 1.00 p.m. to 5.00 p.m.

1. Financials

We are sending herewith the audited financial results (both consolidated and standalone) of the Company for the quarter and nine months ended 31st December, 2016 as taken on record.

Please also find enclosed a copy each of the following:

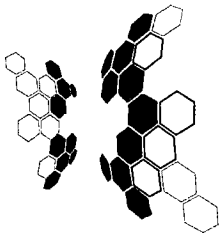
- Auditors' Report on (a) stand alone and (b) consolidated financial results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').
- Media Release being issued on this occasion.
- Communication to Analysts on Sasken's Business Performance for the quarter and nine months ended 31st December, 2016.

As provided under Regulation 47(1)(b) of SEBI Listing Regulations, we will be publishing the extract of the audited consolidated financial results in the newspapers. The full format of the Quarterly Financial Results will be made available on the Company's website at www.sasken.com. We will be uploading the Financial Results on the Stock Exchanges websites: BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).



Sasken Communication Technologies Ltd.

139/25, Domlur Ring Road, Bengaluru - 560 071, India.
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sasken

2. Reviving the Petition pertaining to Scheme of Amalgamation of Sasken Network Engineering Ltd., the wholly owned subsidiary of the Company with the Company.

The Board noted that the Board of Directors of Sasken Network Engineering Ltd., the wholly owned subsidiary of the Company decided to revive the Petition pertaining to Scheme of Amalgamation of Sasken Network Engineering Ltd., the wholly owned subsidiary of the Company with the Company, which was withdrawn on December 9, 2016.

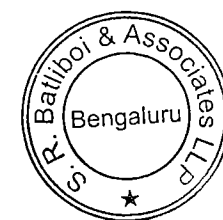
Thanking you,

Yours faithfully
For Sasken Communication Technologies Ltd.

S. Prasad
Associate Vice President & Company Secretary

Encl.

PART I		Quarter ended			Nine Months ended		Year ended
Sl. No.	Particulars	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
1	Net Sales/Income from Operations	11,111.18	11,839.72	12,625.30	35,128.41	36,334.55	48,316.74
2	Expenditure						
	a. Cost of materials consumed	0.10	22.23	1.46	25.19	11.28	18.84
	b. Purchases of Stock-In-Trade	-	-	-	-	-	-
	c. Changes in Work-In-Progress and Stock-In-Trade	154.36	(93.31)	25.43	86.42	(53.10)	(203.16)
	d. Employee benefit expense	8,380.97	8,488.94	8,800.86	25,296.63	25,670.63	34,275.58
	e. Depreciation and amortisation expense	154.63	166.94	160.40	498.28	491.30	660.08
	f. Other expenses	2,138.79	2,615.92	2,298.86	6,580.86	6,941.76	9,508.50
	Total	10,828.85	11,200.72	11,287.01	32,487.38	33,061.87	44,259.84
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	282.33	639.00	1,338.29	2,641.03	3,272.68	4,056.90
4	Other income	1,061.11	665.04	247.03	2,211.90	1,264.83	1,620.29
5	Profit before finance costs and Exceptional Items (3+4)	1,343.44	1,304.04	1,585.32	4,852.93	4,537.51	5,677.19
6	Finance costs	2.31	3.46	3.59	9.23	11.02	18.89
7	Profit after finance costs but before Exceptional Items (5-6)	1,341.13	1,300.58	1,581.73	4,843.70	4,526.49	5,658.30
8	Exceptional income/(expenses)						
	Consideration for Assignment of IP Rights	-	-	-	-	-	29,812.50
	Employee related payments (includes managerial remuneration of Rs 784.38 lakhs)	-	-	-	-	-	(2,884.38)
	Impairment of investment/ goodwill and other receivables	-	-	-	-	-	(3,633.85)
	Total	-	-	-	-	-	23,294.27
9	Profit from Ordinary Activities before tax (7+8)	1,341.13	1,300.58	1,581.73	4,843.70	4,526.49	28,952.57
10	Tax expense (net of reversals of earlier years)	48.30	343.01	456.29	1,032.54	1,360.72	8,323.32
11	Net Profit from Ordinary Activities after tax (9-10)	1,292.83	957.57	1,125.44	3,811.16	3,165.77	20,629.25
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,292.83	957.57	1,125.44	3,811.16	3,165.77	20,629.25
14	Paid-up equity share capital (at par Value of Rs.10 each)	1,771.98	1,771.98	1,771.98	1,771.98	1,771.98	1,771.98
15	Reserves excluding revaluation reserves	51,547.07	50,912.47	36,354.25	51,547.07	36,354.25	48,129.05
16	Earnings Per Share (EPS) (not annualised) (In Rs.)						
	a) Basic and diluted EPS before Exceptional items						
	- Basic	7.30	5.40	6.35	21.51	16.01	18.46
	- Diluted	7.30	5.40	6.35	21.51	16.01	18.46
	b) Basic and diluted EPS after Exceptional items						
	- Basic	7.30	5.40	6.35	21.51	16.01	107.14
	- Diluted	7.30	5.40	6.35	21.51	16.01	107.14



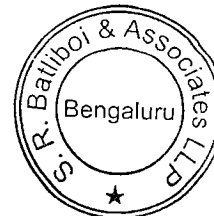
SASKEN COMMUNICATION TECHNOLOGIES LIMITED

139/25, RING ROAD, DOMLUR, BANGALORE 560 071

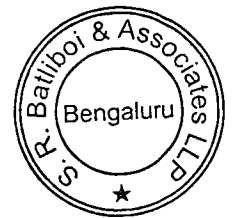
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in lakhs)

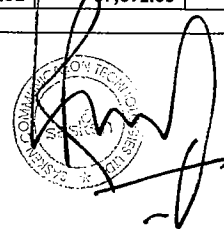
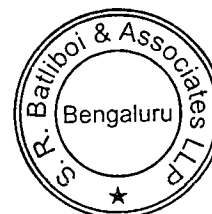
Sl. No.		Quarter ended			Nine Months ended		Year ended
		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
1	Segment Revenue						
a.	Software Services	10,956.04	11,589.84	12,379.22	34,544.38	35,539.76	47,271.26
b.	Software Products	281.63	370.55	528.11	951.08	1,689.47	2,007.49
c.	Others	39.77	71.85	74.93	166.73	218.11	303.06
	Total	11,277.44	12,032.24	12,982.26	35,662.19	37,447.34	49,581.81
	Less: Inter segment revenue	166.26	192.52	356.96	533.78	1,112.79	1,265.07
	Net Sales/Income from Operations	11,111.18	11,839.72	12,625.30	35,128.41	36,334.55	48,316.74
2	Segment Results						
	(Profit+)/Loss(-) before tax and interest from each segment)						
a.	Software Services	2,363.35	3,023.25	3,445.30	8,760.01	9,726.54	12,870.67
b.	Software Products	186.74	211.29	353.42	560.16	1,062.74	1,289.61
c.	Others	9.57	6.02	26.48	25.95	70.19	81.13
	Total	2,559.66	3,240.56	3,825.20	9,346.12	10,859.47	14,241.41
	Less: i) Finance costs	2.31	3.46	3.59	9.23	11.02	18.89
	ii) Other un-allocable expenditure net off un-allocable Income	1,406.27	1,894.37	2,288.69	4,705.28	6,454.50	8,719.57
	iii) Exchange loss/ (gain)	(190.05)	42.15	(48.81)	(212.09)	(132.54)	(155.35)
	Add: Exceptional income/(expenses)						
	Consideration for Assignment of IP Rights	-	-	-	-	-	29,812.50
	Employee related payments (includes managerial remuneration of Rs 784.38 lakhs)	-	-	-	-	-	(2,884.38)
	Impairment of investment/ goodwill and other receivables	-	-	-	-	-	(3,633.85)
	Total	-	-	-	-	-	23,294.27
	Total Profit/(Loss) before tax	1,341.13	1,300.58	1,581.73	4,843.70	4,526.49	28,952.57
3	Capital Employed - Segment Assets						
a.	Software Services	12,310.72	13,068.49	14,189.12	12,310.72	14,189.12	14,133.85
b.	Software Products	168.41	271.73	258.42	168.41	258.42	312.55
c.	Others	-	95.81	170.56	-	170.56	154.76
d.	Unallocable Corporate Assets	52,586.77	51,162.24	33,469.68	52,586.77	33,469.68	49,166.52
	Sub total	65,065.90	64,598.27	48,087.78	65,065.90	48,087.78	63,767.68
	Segment Liabilities						
a.	Software Services	5,934.87	6,599.38	5,179.89	5,934.87	5,179.89	7,176.97
b.	Software Products	69.15	76.24	(88.45)	69.15	(88.45)	59.11
c.	Others	-	118.79	130.18	-	130.18	128.30
d.	Unallocable Corporate Liabilities	5,742.83	5,119.41	4,739.93	5,742.83	4,739.93	6,502.27
	Sub total	11,746.85	11,913.82	9,961.55	11,746.85	9,961.55	13,866.65
	Capital Employed (Segment Assets-Segment Liabilities)						
a.	Software Services	6,375.85	6,469.11	9,009.23	6,375.85	9,009.23	6,956.88
b.	Software Products	99.26	195.49	346.87	99.26	346.87	253.44
c.	Others	-	(22.98)	40.38	-	40.38	26.46
d.	Unallocable Corporate Liabilities	46,843.94	46,042.83	28,729.75	46,843.94	28,729.75	42,664.25
	Total Capital Employed	53,319.05	52,684.45	38,126.23	53,319.05	38,126.23	49,901.03



PART I							
Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
1	Net Sales/Income from Operations	9,044.88	10,073.47	10,452.09	29,133.03	30,080.39	40,192.40
2	Expenditure						
	a. Cost of materials consumed	-	-	-	-	-	-
	b. Purchases of Stock-In-Trade	-	-	-	-	-	-
	c. Changes in Work-In-Progress	154.36	(93.31)	25.43	86.42	(53.10)	(203.16)
	d. Employee benefits expense	7,011.11	7,293.02	7,464.35	21,365.57	21,774.67	29,058.35
	e. Depreciation and amortization expense	141.96	152.72	143.34	454.05	435.63	586.04
	f. Other expenses	1,874.23	1,945.53	2,078.09	5,409.81	5,974.96	8,267.82
	Total	9,181.66	9,297.96	9,711.21	27,315.85	28,132.16	37,709.05
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(136.78)	775.51	740.88	1,817.18	1,948.23	2,483.35
4	Other Income	935.79	890.52	221.89	2,607.83	2,221.38	3,132.99
5	Profit before finance costs and Exceptional Items (3+4)	799.01	1,666.03	962.77	4,425.01	4,169.61	5,616.34
6	Finance costs	-	-	-	-	-	-
7	Profit after finance costs but before Exceptional Items (5-6)	799.01	1,666.03	962.77	4,425.01	4,169.61	5,616.34
8	Exceptional income/(expenses)						
	Consideration for Assignment of IP Rights	-	-	-	-	-	29,812.50
	Employee related payments (includes managerial remuneration of Rs 784.38 lakhs)	-	-	-	-	-	(2,884.38)
	Diminution in value of investments in Subsidiaries/others	-	-	-	-	-	(3,594.85)
	Total	-	-	-	-	-	23,333.27
9	Profit from Ordinary Activities before tax (7+8)	799.01	1,666.03	962.77	4,425.01	4,169.61	28,949.61
10	Tax expense (net of reversals of earlier years)	(26.73)	375.32	336.53	901.86	1,131.00	8,055.22
11	Net Profit from Ordinary Activities after tax (9-10)	825.74	1,290.71	626.24	3,523.15	3,038.61	20,894.39
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	825.74	1,290.71	626.24	3,523.15	3,038.61	20,894.39
14	Paid-up equity share capital (at par Value of Rs.10 each)	1,771.98	1,771.98	1,771.98	1,771.98	1,771.98	1,771.98
15	Reserves excluding revaluation reserves	51,321.54	51,112.35	35,920.05	51,321.54	35,920.05	48,103.29
16	Earnings Per Share (EPS) (not annualised) (In Rs.)						
	a) Basic and diluted EPS before Exceptional items						
	- Basic	4.66	7.28	3.54	19.88	15.36	19.64
	- Diluted	4.66	7.28	3.54	19.88	15.36	19.64
	b) Basic and diluted EPS after Exceptional items						
	- Basic	4.66	7.28	3.54	19.88	15.36	108.51
	- Diluted	4.66	7.28	3.54	19.88	15.36	108.51



Sl. No.		Quarter ended			Nine Months ended		Year ended
		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
1	Segment Revenue						
a.	Software Services	8,990.53	9,998.07	10,425.02	28,977.34	29,957.22	40,018.87
b.	Software Products	54.35	75.40	27.07	155.69	123.17	173.53
	Total	9,044.88	10,073.47	10,452.09	29,133.03	30,080.39	40,192.40
	Less :Inter segment revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	9,044.88	10,073.47	10,452.09	29,133.03	30,080.39	40,192.40
2	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)						
a.	Software Services	1,991.96	2,774.32	3,058.28	7,625.04	8,979.50	11,872.71
b.	Software Products	3.86	15.77	(26.41)	7.53	(50.31)	(46.41)
	Total	1,995.82	2,790.09	3,031.87	7,632.57	8,929.19	11,826.30
	Less: i) Finance costs	-	-	-	-	-	-
	ii) Other un-allocable expenditure net of un-allocable Income	1,365.34	1,087.47	2,114.02	3,404.37	5,009.11	6,512.85
	iii) Exchange (gain)/loss	(168.53)	36.59	(44.92)	(196.81)	(249.53)	(302.89)
	Add: Exceptional income/(expenses)						
	Consideration for Assignment of IP Rights	-	-	-	-	-	29,812.50
	Employee related payments (includes managerial remuneration of Rs 784.38 lakhs)	-	-	-	-	-	(2,884.38)
	Diminution in value of investments in Subsidiaries/others	-	-	-	-	-	(3,594.85)
	Total	-	-	-	-	-	23,333.27
	Total Profit before tax	799.01	1,666.03	962.77	4,425.01	4,169.61	28,949.61
3	Capital Employed						
	Segment Assets						
a.	Software Services	8,971.90	10,027.64	10,716.24	8,971.90	10,716.24	10,672.70
b.	Software Products	28.17	32.98	6.60	28.17	6.60	6.28
c.	Other Un-allocable Assets	55,473.78	53,979.83	35,732.47	55,473.78	35,732.47	52,078.30
	Sub total	64,473.85	64,040.45	46,455.31	64,473.85	46,455.31	62,757.28
	Segment Liabilities						
a.	Software Services	5,608.23	6,097.95	4,366.26	5,608.23	4,366.26	6,614.61
b.	Software Products	38.32	48.04	39.45	38.32	39.45	47.31
c.	Other Un-allocable Liabilities	5,733.78	5,010.13	4,357.57	5,733.78	4,357.57	6,220.09
	Sub total	11,380.33	11,156.12	8,763.28	11,380.33	8,763.28	12,882.01
	Capital Employed (Segment Assets-Segment Liabilities)						
a.	Software Services	3,363.67	3,929.69	6,349.98	3,363.67	6,349.98	4,058.09
b.	Software Products	(10.15)	(15.06)	(32.85)	(10.15)	(32.85)	(41.03)
c.	Other Un-allocable Liabilities	49,740.00	48,969.70	31,374.90	49,740.00	31,374.90	45,858.21
	Total Capital Employed	53,093.52	52,884.33	37,692.03	53,093.52	37,692.03	49,875.27

NOTES:

- 1) The above audited results were taken on record by the Board of Directors of the Company at its meeting held on January 18, 2017.
- 2) The results are based on the consolidated financial statements prepared by the Company's management in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act 2013. The standalone financial results are made available to the Stock Exchanges where the Company's securities are listed and are posted on the Company's website www.sasken.com.
- 3) Following are the particulars of the Company (on a standalone basis):

Particulars	Amount in Rs. Lakhs					
	Quarter ended		Nine Months ended		Year ended	
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
Turnover	9,044.88	10,073.47	10,452.09	29,133.03	30,080.39	40,192.40
Profit before Tax	799.01	1,666.03	962.77	4,425.01	4,169.61	28,949.61
Profit after Tax	825.74	1,290.71	626.24	3,523.15	3,038.61	20,894.39

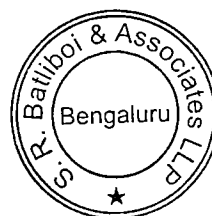
- 4) The following amounts are due from/ (payable to) subsidiaries:

Company	Amount in Rs. Lakhs	
	As at December 31, 2016	As at March 31, 2016
	<i>Other Balances (Net)</i>	
Sasken Network Engineering Ltd.	(77.90)	(69.55)
Sasken Communication Technologies Mexico S.A. de C.V.	(1.94)	(1.90)
Sasken Communication Technologies (Shanghai) Co. Ltd.	(143.43)	(139.90)
Sasken Finland OY	76.13	-
Sasken Inc	(421.39)	(67.31)

- 5) Exceptional income/expenses

During the previous year ended March 31, 2016, an arbitration proceeding was initiated by one of the customers of the Company and both parties had preferred certain claims. In March 2016, the two parties entered into a settlement agreement whereby both parties mutually agreed to stop the arbitration proceedings and the Company received a consideration of USD 45 million (equivalent to Rs. 29,812.50 lakhs) for assignment of its rights in the independently owned IPR and foreground information, which had been recognized as an exceptional item. Further, in relation to the above, a provision towards employee payments amounting to Rs. 2,100.00 lakhs and managerial remuneration amounting to Rs. 784.38 lakhs had also been recorded as an exceptional item.

In the previous year, the Company had evaluated certain long term investments for the purpose of determination of potential diminution in value of investments and based on such evaluation and determination, a provision for diminution in the value of investment as at March 31, 2016 amounting to Rs. 3,594.85 lakhs/Rs.3,633.85 lakhs, respectively, had been recorded as an exceptional item in the standalone and consolidated financial statements.



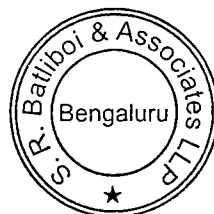
Sasken Inc., a wholly owned subsidiary, had evaluated its long term investment for the purpose of determination of potential diminution in value of investment and based on such evaluation and determination, a provision for diminution in the value of investment as at March 31, 2016 amounting to USD 5.064 million (Rs.3,393.98 lakhs) had been recorded as an exceptional item.

- 6) Sasken Network Engineering Ltd. (SNEL) had in April, 2016 filed a Petition in the Hon'ble High Court of Karnataka for its amalgamation with its holding company, viz. Sasken Communication Technologies Ltd. As the Company had initiated the process of buy-back of shares and in order to comply with the Regulation 19(2) of SEBI (buy-back of Securities) Regulations, 1998, SNEL had filed a memo on December 9, 2016 in the Hon'ble High Court for withdrawal of the said Petition with a liberty to revive the Scheme at the same stage at which it was withdrawn, within 12 months from this date or 3 months of closure of the buy-back proposed by the Company, whichever is earlier. The Hon'ble High Court permitted to withdraw the Company petition with a liberty to file it afresh at appropriate stage, if so necessary and so advised.
- 7) Pursuant to the approval of the Board of Directors on October 27, 2016 and Shareholders by way of Postal Ballot on 23rd December, 2016, the Company has made a Public Announcement on December 26, 2016 for the buy-back of up to 29,27,879 equity shares of Rs.10 each at a price not exceeding Rs.410 per share for an aggregate maximum amount up to Rs.12,004.31 lakhs in accordance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations 1998 as amended (the 'Regulations'). The Company has also filed a Draft Letter of Offer with Securities & Exchange Board of India on December 28, 2016. The Company will commence the buy-back on receipt of comments from SEBI in accordance with the Regulations.
- 8) The shareholders by way of Postal Ballot on December 23, 2016 have approved changing the name of the Company to "Sasken Technologies Limited". The Company has received in-principle approval of BSE Limited and National Stock Exchange of India Limited. The Company has since filed an application with the Ministry of Corporate Affairs seeking their approval for the said change of name and the same is awaited.
- 9) During the quarter, the Company completed its disinvestment of its holding of 1,44,73,846 fully paid-up equity shares of Rs.10 each in the capital of joint venture company, ConnectM Technology Solutions Private Limited.
- 10) The shareholders by way of Postal Ballot on December 23, 2016 have approved the proposal of creating Sasken Employees Share Based Incentive Plan 2016 not exceeding 5% of the paid up capital of the Company as of March 31, 2016, subject to approval of other regulatory authorities.
- 11) Previous period/year figures have been re-grouped/re-arranged, wherever necessary to conform to the current period's/year's presentation.

For Sasken Communication Technologies Ltd.


Rajiv C Mody
Chairman and Managing Director
DIN: 00092037

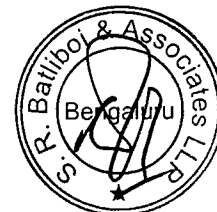
Place: Bengaluru
Date: January 18, 2017



Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Sasken Communication Technologies Limited

1. We have audited the quarterly consolidated financial results of Sasken Communication Technologies Limited for the quarter ended December 31, 2016 and the consolidated year to date results for the period April 1, 2016 to December 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of two subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 2,665.78 lakhs as at December 31, 2016; as well as the total revenues (including other income) of Rs. 3,868.06 lakhs for nine month period ended December 31, 2016 and Rs. 1,432.38 lakhs for the quarter ended December 31, 2016. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial Statements is based solely on the report of such other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
 - (i) include the quarterly financial results of the following entities:
 - a) Sasken Communication Technologies Limited ('Sasken' or 'the Company'),
 - b) Sasken Network Engineering Limited ('SNEL'),
 - c) Sasken Communication Technologies Mexico, S.A. De C.V ('Sasken Mexico'),
 - d) Sasken Communication Technologies (Shanghai) Co. Ltd. ('Sasken China'),
 - e) Sasken Finland Oy ('Sasken Finland'),
 - f) Sasken Inc. USA (Sasken, USA), and
 - g) ConnectM Technology Solutions Pvt. Ltd ('ConnectM')
 - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended December 31, 2016 as well as the consolidated year to date results for the period from April 1, 2016 to December 31, 2016.



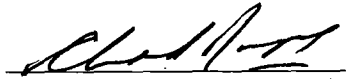
S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Other Matter

The accompanying interim consolidated financial statements include total assets of Rs. Nil as at December 31, 2016 and total revenues (including other income) of Rs. 169.04 lakhs for nine month period ended December 31, 2016 and Rs. 39.87 lakhs for the quarter ended December 31, 2016 in respect of one jointly controlled entity, which has not been audited, which unaudited interim financial statements and other unaudited financial information have been furnished to us. Our opinion, in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, is based solely on such unaudited interim financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these interim financial statements and other financial information are not material to the Group.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration Number: 101049W/E300004
Chartered Accountants



per Chandra Kumar Rampuria
Partner
Membership No.: 055729



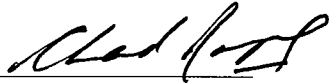
Place: Bengaluru
Date: January 18, 2017

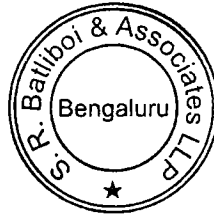
Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Sasken Communication Technologies Limited

1. We have audited the quarterly financial results of Sasken Communication Technologies Limited for the quarter ended December 31, 2016 and the year to date results for the period from April 1, 2016 to December 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2016 as well as year to date results for the period from April 1, 2016 to December 31, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm Registration Number: 101049W/E300004
Chartered Accountants


per Chandra Kumar Rampuria
Partner
Membership No.: 055729
Place: Bengaluru
Date: January 18, 2017



Media Release - FOR IMMEDIATE RELEASE

Bangalore, 18 January 2017: Sasken Communication Technologies Limited (BSE: 532663, NSE: SASKEN) today announced its consolidated results according to Indian GAAP for the quarter and nine months ended December 31, 2016.

Speaking on the occasion, Rajiv C Mody, Chairman, Managing Director & CEO, Sasken Communication Technologies said: This quarter has been a challenge mainly on account of setbacks in a few projects. Our strong engineering base gives us the confidence and ability to tide over this. With this behind us, we are now focussed on strengthening our sales and customer facing organizations across all geographies. We are placing greater emphasis than before to pro-actively lead with a portfolio of solutions that will orchestrate better competitive advantage for both our customers and ourselves. Our new segment and practise teams are working diligently to set us on a sustainable growth trajectory.

Performance Snapshot for the Quarter: Q3 FY 17

- Consolidated Revenues for Q3 FY 17 at ₹ 111.11 Crore
 - Down 6.2 % sequentially over the previous quarter
 - Down 12.0 % YoY from Q3 FY 16
- Consolidated EBIDTA for Q3 FY 17 at ₹ 4.37 Crore
 - Down 45.8 % sequentially over the previous quarter
 - Down 70.8 % YoY from Q3 FY 16
- Consolidated PAT for Q3 FY 17 at ₹ 12.93 Crore
 - Up 35.0 % sequentially over the previous quarter
 - Up 14.9 % YoY from Q3 FY 16
 - PAT Margins for the quarter at 11.6 %

Key Business metrics for the Quarter: Q3 FY 17

- Software services revenues for Q3 FY 17 at ₹ 107.90 Crore
 - Down 5.3 % sequentially over the previous quarter
 - Down 10.3 % YoY from Q3 FY 16
- Products group revenues for Q3 FY 17 at ₹ 2.82 Crore
 - Down 24.0 % sequentially over the previous quarter
 - Down 46.9 % YoY from Q3 FY 16
- Consolidated EBIDTA margins were at 3.9 %.
 - Services EBIDTA margins were at 2.8 %
 - Products EBIDTA margins were at 52.0 %
- Revenue contribution from
 - the Top five customers stood at 45.6 % and
 - from Top 10 customers at 65.7 %
- Consolidated EPS was at ₹ 7.30 for the quarter
- Added 6 new customers during the quarter taking the total number of active customers to 138

A fact sheet providing the operating metrics for the company and a presentation for analysts can be downloaded from the investor section of the corporate website www.sasken.com

About Sasken:

Sasken is a global leader in providing embedded R&D services, comprehensive testing services, IT infrastructure services and application development & data services to device OEMs, network OEMs, semiconductor, automotive & industrial OEMs, service provider and digital enterprises across the world. Global Fortune 500 and Tier 1 companies in these segments are part of Sasken's customer profile.





Sasken's solutions are backed by ISO 9001:2000, ISO 27001 and TL 9000 certifications. Sasken's proprietary quality management systems strengthen our business offerings and ensure client satisfaction. Sasken's commitment to environment is highlighted by its ISO 14001 certification.

For further information please visit www.sasken.com

Disclaimer on Forward Looking Statements:

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.

Spokesperson:

Swami Krishnan

VP Corporate Communication & EE

E: pr@sasken.com

T: +91 9743979264

A handwritten signature in black ink, appearing to be "Swami Krishnan", is written over a circular stamp. The stamp contains the text "SASKEN" and "CORPORATE COMMUNICATION & EE" around the perimeter, with some smaller text in the center that is partially obscured by the signature.

	Q3 FY 17	Q2 FY 17	Q1 FY 17	Q4 FY 16	Q3 FY 16	Q2 FY 16	Q1 FY 16	Q4 FY 15	Q3 FY 15
Employee Metrics									
Employees, period end									
Total Employees (Consolidated)	1,976	1,983	2,057	2,118	2,084	1,968	1,925	1,919	1,916
Services S/W, Product S/W and technical professionals	1,737	1,743	1,821	1,887	1,833	1,714	1,675	1,706	1,704
Corporate	239	240	236	231	251	254	250	213	212
Hiring Metrics									
Gross Adds	118	107	124	192	259	199	151	150	161
Net Adds	(7)	(74)	(61)	34	116	43	6	3	27
Attrition % Annualized (Based on Voluntary attrition only)									
Attrition % LTM (Based on Voluntary attrition only)	19.2%	24.0%	21.3%	20.6%	20.9%	25.1%	25.0%	25.0%	24.0%
	22.0%	22.9%	22.2%	20.3%	22.9%	24.4%	23.7%	23.8%	24.8%
Revenue by geography - Consolidated (In %)									
North America	31.0%	36%	33%	32%	33%	30%	31%	34%	35%
EMEA	36.0%	31%	32%	30%	29%	35%	35%	32%	36%
India	27.0%	26%	28%	28%	26%	26%	24%	22%	20%
APAC	6.0%	7%	7%	10%	13%	9%	10%	12%	9%
Client Concentration (In %)									
Top 5 client contribution to revenues	45.6%	44.7%	46.2%	47.3%	45.7%	49.0%	50.2%	50.6%	49.0%
Top 10 client contribution to revenues	65.7%	65.5%	67.0%	66.2%	63.7%	69.0%	67.1%	67.2%	65.9%
Relationships with Tier 1 Customers - Services+Products									
< 1 Million dollar customers - Trailing 12 months	11	12	13	12	12	12	12	13	10
1 < >3 Million dollar customers - Trailing 12 months	2	4	4	5	5	6	6	5	7
3 < >10 Million dollar customers - Trailing 12 months	5	5	5	5	6	5	5	6	6
10 < >20 Million dollar customers - Trailing 12 months	1	1	1	1	1	1	1		
> 20 Million dollar customers - Trailing 12 months									
Utilization, including trainees (Services Only - In %)*									
	78.7%	79.6%	79.7%	79.2%	83.2%	82.0%	78.1%	74.9%	74.2%
Revenue Split (Products Only) (In ₹ Million)									
License fees		-	-	-	-	-	-	2	-
Royalties	11	15	11	16	13	14	17	15	16
Customization	17	22	19	16	40	86	-	13	12
Revenue Split (Services Only) (In ₹ Million)									
Onsite	426	416	481	450	459	468	432	422	465
Offshore	653	724	701	725	743	711	637	585	575
Revenue by Project Type (Services Only) (In ₹ Million)									
Time and Material (including compensation)	882	883	938	968	996	997	918	881	936
Fixed Price	197	257	244	206	206	182	151	126	104

*Note: Services Utilization rebashed including Management numbers for Utilization calculations retrospectively; excludes exceptional item unless explicitly stated

Dear Analyst,


It is my pleasure to highlight the business performance of the Sasken Group for the third quarter ended 31st December 2016.

We must point out that certain statements made here or those we make subsequently in response to your queries concerning our future growth prospects are forward-looking statements. Please read the Safe Harbor clause in the second slide of *our presentation* for full details.

Let me begin by walking you through our financials for the Third Quarter for Fiscal 2017. In the Third Quarter of Fiscal '17 the consolidated revenues for the Sasken Group decreased by 6.2% over the previous quarter to Rs. 111.11 crores. Consolidated Earnings before Interest, Depreciation, Taxes and Amortization cost for the third quarter fiscal '17 were Rs. 4.37 crores, a decrease of 45.8% sequentially. In percentage terms, the consolidated EBIDTA margin stood at 3.9%. Consolidated PAT for Q3 fiscal '17 was at Rs. 12.93 crores, up by 35% over the previous quarter. PAT margins for the quarter were 11.6%. Consolidated earnings per share for the 3rd quarter were Rs. 7.30. Cash and cash equivalents were Rs. 401.96 crores as of December 31st, 2016.

Business operations

This quarter has been a defining one for us on several counts. On the business front while there are sufficient opportunities our work is inherently both complex and on leading edge technology platforms. We

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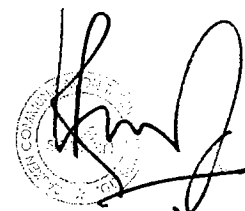
have faced some challenges in a few 'fixed price programs', as well as ramp downs from a few key customers which has muted our growth this quarter. We are confident that our resilient and robust management will tide over this. We have made significant investments to bolster our sales and customer facing teams in the United States. We have on-boarded several people who are well respected in the industry to lead our 5X5 vision which will set us on the path of scalable and profitable growth.

I will now provide key highlights related to our services business.

Our combined strength in semiconductors and the Android ecosystem has established us a leader in providing a suite of product engineering services for smart & rugged devices. A testimony to that is evident in our successful execution of several First Of A Kind (FOAK) upgrades. Our knowledge of semiconductor platforms is a key differentiator as we are able to execute programs with little or no support from the semiconductor vendors.

In the Connected & Smart Home space we are engaged in a number of projects to build state of the art products and services. We are combining our expertise in software and hardware to help customers build product reference designs that are ready for commercialization. Some of the products developed by us with Voice based recognition have been showcased by our customers in CES, Las Vegas, which is the premier show for Consumer Electronics.

In the industrial automation space, we are strengthening our existing engagements while continuing to win business from new customers. We

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are engaged with a leading industrial equipment manufacturer to enhance the communication efficiency of a master-daisy chained slave robotic assembly system.

In the automotive space, we continue to widen both our customer base and repertoire of offerings. We have expanded our footprint in Japan with a new win from a leading Japanese/German Automotive Tier1. Our software comprising multimedia codecs and other components will be deployed on their core platform and be an Integral part of all products launched from MY19 (Model Year) onwards.

We are enhancing our Solutions including Android based IVI which is now set to become an integral part of high-end automobiles. Our solutions will help OEMs achieve significant reduction in time to market and de-risk their product development efforts. Additionally, we have solutions that address the need for ECU Consolidation especially those targeting the cockpit. These solutions will help OEMs reduce cost and complexity using an optimal mix of proprietary and open-source platforms.

On the IOT front our solutions target growth areas such as telematics, trace and track, industrial IoT and home automation. Our work helps customers build home gateway incorporating advanced Voice activation features, cloud & sensor based track and trace solutions for logistics, vehicle monitoring telematics solutions supporting Long Term Evolution or 4G networks.

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Our continued ability to win and execute projects in the ‘product engineering space’ and panache to solve complex engineering problems for marquee customers worldwide is a clear differentiator and is valued in the markets in which we operate.

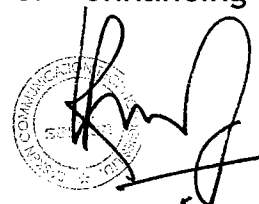
In the Digital Transformation domain, Digital Platform Engineering is emerging as a critical component as enterprises invest in building out new platforms to support their foray into Digital. This quarter, we won a large engagement to develop a ‘digital platform’ for the North America market; this platform will bring together service providers (or sellers) and match them to buyers (or consumers) through the convenience of a mobile app, based on location.

We continued to build out a mobile app suite for the urban commuter, improving user convenience and adding support for sophisticated fare models, for a European conglomerate.

In the Physical to Digital (P2D) space, we were active participants at the Internet of Things World conference in Dublin this quarter; This was an opportunity to showcase a variety of Sasken’s solutions for IoT and Digital, and Sasken leaders were invited as speakers to share learnings with a global audience in the area of data analytics and connected cars.

People

On the people front, the headcount for the Sasken Group stood at 1,976 as of December 31st, 2016. We continue to attract and add talent comprising both freshers and laterals in keeping with our business needs. Our people initiatives include programs for enhancing employee

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engagement, retention and development. While our trailing twelve month attrition is lower at 21.98%, our quarterly annualized attrition has seen a sharp drop from 24% to 19.2%. In other words, we had significantly lower exits in this quarter. We will continue to make progress to further stem our attrition in the coming quarters.

Utilization for the quarter averaged 78.7% and is expected to be around the same percentage in the coming quarters.

Customers

We have successfully added 6 customers during the quarter taking the active number of customers to 138.

We thank you for your interest in Sasken and your continued support. My team and I are committed to always hold all our stakeholders in trust.



Rajiv C Mody

Chairman, Managing Director and CEO

Sasken Communication Technologies Limited

