



SASKEN

BSE Limited
Dept. of Corporate Services - CRD
Pheeroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

April 21, 2022

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

By web upload

Dear Sirs,

Sub: Outcome of the Board Meeting held today from 9.30 am to 4.20 pm
Ref: Scrip Code 532663 / SASKEN

1. Financials

We are enclosing herewith the audited financial results (both consolidated and standalone) of the Company for the quarter and year ended March 31, 2022 as taken on record at the Board Meeting held today.

Please also find enclosed a copy of each of the following documents:

- Auditor's Report on (a) standalone and (b) consolidated financial results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
- Media release being issued on this occasion.
- Communication to Analysts on Sasken's Business Performance.

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

Other recommendations and decisions of the Board:

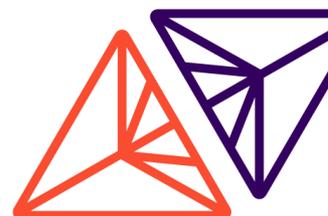
2. Dividend

A final dividend of Rs.13 per equity share of Rs.10 each for the year ended March 31, 2022, subject to approval of members at the forthcoming Annual General Meeting. It may be noted that the Board had earlier declared an Interim Dividend of Rs.12 per equity share (120%) in October 2021.




Sasken Technologies Limited

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3. Appointment of Mr. Som Mittal as an Independent Director of the Company

(a) Appointed Mr. Som Mittal (DIN: 00074842), as an Additional Director (Non-Executive Independent Director) of the Company to hold office until the ensuing Annual General Meeting and (b) recommended to seek approval of the members to appoint him as an Independent Director for a term of up to 5 years from the date of appointment at the forthcoming Annual General Meeting.

4. Reclassification of Dr. G. Venkatesh as a Non-Executive Non-Independent Director

To reclassify Dr. G. Venkatesh, an Independent Director to the category of Non-Independent Director and accordingly to seek the approval of the members at the forthcoming Annual General Meeting.

5. Resignation of Ms. Neeta S Revankar, Whole Time Director & CFO of the Company

Ms. Neeta S Revankar, Whole Time Director & CFO of the Company has decided to step down from the post of Whole time Director & Chief Financial Officer of the Company effective June 30, 2022 to devote time to pursue her personal interests. The Board accepted the resignation and thanked her for her overall services and contribution made by her during 27 years of her career with the Company.

Details required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 for item No.3 and 4, are annexed to this letter.

Kindly take the same on record and disseminate this information to the public.

Thanking you,

Yours faithfully,
For Sasken Technologies Limited

Paawan Bhargava
Company Secretary

Encl. as above



SASKEN

The particulars required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are as under:

Item 3:

Sl. No.	Particulars	Disclosures
1	Name	Mr. Som Mittal
2	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointed as an Additional Director (Non-Executive - Independent Category).
4	Effective Date of Appointment	April 21, 2022
5	Brief Profile	Given below
6	Disclosure of relationships between Directors (in case of appointment as a Director)	None

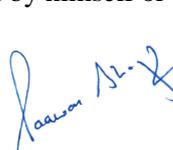
Brief Profile of Mr. Som Mittal:

Mr. Som Mittal (DIN: 00074842) born on February 7, 1952 is past Chairman and President of NASSCOM, India's premier trade body for the IT and outsourcing industry. His knowledge of the Indian technology ecosystem combined with a nuanced understanding of trade and policy imperatives across key global geographies make him a leading voice in the industry. He is an Independent Director at Sheela Foam Limited, Tata SIA Airlines Limited, Vodafone India Services Private Limited, Apollo Hospitals Enterprise Limited and EXL Service Holdings, Inc. (USA).

Mr. Mittal has held multiple leadership roles at some of the leading technology, engineering, and manufacturing companies in India, such as Wipro, HP, L&T, Denso, and Escorts. He has also held advisory roles in many Government initiatives, including the National e-Governance Plan, National Digital Literacy Mission, and Sector Skills Council. Mr. Mittal has received several recognitions for his contributions to industry in India and abroad and has been honoured as a Fellow of the Computer Society of India.

Mr. Mittal holds a B. Tech from IIT Kanpur and an MBA from IIM Ahmedabad. He is closely associated with a number of industry bodies and not-for-profit organizations, including educational institutions, as an expert and mentor and chairs the board of directors at the National Centre for Promotion of Employment for Disabled People. He is also on Board of GMR Varalakshmi Foundation and Trustee of Axis Bank Foundation.

Based on the recommendation of the Nomination and Remuneration Committee, the Board appointed Mr. Mittal as an Additional Director to hold office as an Independent Director of the Company effective April 21, 2022. He does not hold by himself or through his relatives on a beneficial basis, any shares in the Company.






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Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the Act) Mr. Mittal will hold office up to the date of the ensuing Annual General Meeting.

Mr. Mittal fulfils the conditions for his appointment as an Independent Director of the Company as specified in the Act and rules made thereunder and the Listing Regulations. He is independent of the management and possesses appropriate skills, experience and knowledge. The Board is of the view that given his rich and varied experience, his association with the Company would be of immense benefit and it is desirable to avail the services of Mr. Mittal as an Independent Director.

Item 4:

Sl. No.	Particulars	Disclosures
1	Name	Dr. G Venkatesh
2	Reason for change viz. appointment, resignation, removal, death or otherwise.	Recommended for change in category i.e., from <i>Non-executive Independent Director</i> to <i>Non-executive Non-Independent Director</i> for members' approval.
4	Effective Date of Change	Date on which approval of members will be accorded.
5	Brief Profile (in case of appointment)	Not Applicable
6	Disclosure of relationships between Directors (in case of appointment as a Director)	Not Applicable

Item 5:

Sl. No.	Particulars	Disclosures
1	Name	Ms. Neeta S Revankar
2	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resigned from the position of Whole Time Director & Chief Financial Officer.
4	Effective Date of Cessation	June 30, 2022
5	Brief Profile (in case of appointment)	Not Applicable
6	Disclosure of relationships between Directors (in case of appointment as a Director)	Not Applicable

Rajwan N. S.

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

To the Board of Directors of Sasken Technologies Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Sasken Technologies Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2022, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) include the annual financial results of the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Sasken Communication Technologies (Shanghai) Co Ltd ('Sasken China')	Subsidiary
2	Sasken Communication Technologies Mexico S.A. de C.V ('Sasken Mexico')	Subsidiary
3	Sasken Finland Oy ('Sasken Finland')	Subsidiary
4	Sasken Inc ('Sasken USA')	Subsidiary
5	Sasken Foundation	Controlled trust
6	Sasken Employees Welfare Trust	Controlled trust

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intends to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



MSKA & Associates

Chartered Accountants

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.



MSKA & Associates

Chartered Accountants

Other Matter

The Statement include the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting".

Our Opinion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Pradeep Mysore Suresh
Partner
Membership No. 216181
UDIN: 22216181AHMTAG8471



Place: Bengaluru
Date: April 21, 2022

Sasken Technologies Limited
 CIN: L72100KA1989PLCO14226
 139/25, Ring Road, Domtur, Bengaluru - 560 071

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
I	Revenue from operations	10,918.33	10,827.05	11,060.57	43,390.73	44,483.52
II	Other income	459.21	767.46	584.92	3,533.36	2,961.67
III	Total income (I+II)	11,377.54	11,394.51	11,645.49	46,924.09	47,445.19
IV	EXPENSES					
	Employee benefits expense	6,590.83	6,416.28	6,366.26	25,981.49	26,459.71
	Finance costs	0.71	1.01	33.43	4.52	46.77
	Depreciation and amortization expense	162.68	164.95	214.92	651.18	1,018.22
	Other expenses	1,228.72	1,060.62	1,095.24	4,501.72	4,971.24
	Total expenses (IV)	7,982.94	7,642.86	7,709.85	31,138.91	32,495.94
V	Profit before tax (III-IV)	3,394.60	3,751.65	3,935.64	15,785.18	14,949.25
VI	Tax expense:					
	(1) Current tax	706.73	743.75	1,026.81	2,960.57	3,494.61
	(2) Deferred tax	660.57	774.21	946.64	3,168.16	3,229.89
		46.16	(30.46)	80.17	(197.89)	264.72
VII	Profit after tax (V-VI)	2,687.87	3,007.90	2,908.83	12,824.61	11,454.64
VIII	Other comprehensive income					
	A Items that will not be subsequently reclassified to profit or loss-	129.40	51.57	(2,054.69)	(75.61)	(1,036.49)
	(i) Remeasurement gain on defined benefit plans	57.19	(38.49)	182.69	119.37	139.11
	(ii) Fair value through investments OCI	12.89	5.11	(2,176.17)	8.25	(2,137.99)
	(iii) Income tax relating to items that will not be subsequently reclassified to profit or loss	11.39	9.10	(5.16)	(3.73)	1.39
	B Items that will be subsequently reclassified to profit or loss-					
	(i) Net change in fair value of forward contracts designated as cash flows hedges	(210.88)	139.02	9.32	(248.66)	1,377.90
	(ii) Exchange differences in translating financial statements of foreign operations	205.63	(26.07)	(64.41)	(12.64)	(68.64)
	(iii) Income tax relating to items that will be reclassified to profit or loss	53.18	(37.10)	(0.96)	61.80	(348.66)
IX	Total comprehensive income (VII-VIII) (comprising profit and other comprehensive income)	2,817.27	3,059.47	854.14	12,749.00	10,416.15
X	Paid up equity share capital (face value: Rs 10 per share)	1,505.09	1,505.09	1,505.09	1,505.09	1,505.09
XI	Other equity				63,849.16	54,949.84
XII	Earnings per equity share*					
	(1) Basic	17.87	20.00	19.37	85.31	76.26
	(2) Diluted	17.80	20.00	19.37	85.22	76.26

* EPS is not annualised for the quarter ended March 31, 2022, December 31, 2021 and March 31, 2021.



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Sasken Technologies Limited
 CIN: L72100KA1989PLC014225
 139/25, Ring Road, Domtur, Bengaluru - 560 071

AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

(Rs. in lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
ASSETS		
(1) Non-current assets		
Property, plant and equipment	3,414.51	3,374.35
Right of use Assets	24.93	-
Capital work-in-progress	3.03	0.72
Intangible assets	0.80	18.19
Financial assets		
(i) Investments	50,197.87	34,167.64
(ii) Other financial assets	112.39	136.07
Deferred tax assets (net)	844.80	589.14
Other tax assets	4,847.31	4,150.57
Other non-current assets	-	0.56
Total non-current assets	59,145.64	42,437.24
(2) Current assets		
Financial assets		
(i) Investments	3,671.56	7,069.13
(ii) Trade receivables	8,169.19	6,659.92
(iii) Cash and cash equivalents	1,859.11	2,075.61
(iv) Other bank balances	164.55	3,209.63
(v) Unbilled revenue	1,853.55	1,698.36
(vi) Derivative assets	249.61	495.15
(vii) Other financial assets	382.14	589.35
Contract assets	671.17	1,974.27
Other current assets	952.51	691.48
Total current assets	17,973.39	24,422.90
Total assets	77,119.03	66,860.14
EQUITY AND LIABILITIES		
Equity		
Share capital	1,505.09	1,505.09
Other equity	63,849.16	54,949.84
Total equity	65,354.25	56,454.93
LIABILITIES		
(1) Non-current liabilities		
Provisions	768.71	626.81
Total non-current liabilities	768.71	626.81
(2) Current liabilities		
Financial liabilities		
(i) Lease liabilities	25.64	-
(ii) Trade payables		
Outstanding dues to micro and small enterprises	102.73	3.75
Outstanding dues to creditors other than micro and small enterprises	1,494.04	1,382.44
(iii) Other financial liabilities	3,437.04	2,363.16
Deferred revenue	178.10	92.04
Other current liabilities	1,944.04	2,111.30
Provisions	1,482.06	1,594.80
Income tax liabilities (net)	3,362.42	2,730.91
Total current liabilities	10,996.07	9,778.40
Total equity and liabilities	77,119.03	66,860.14



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Sasken Technologies Limited
 Audited Consolidated statement of cash flows for the year ended March 31, 2022
 (Amount in lakhs, except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flows from operating activities		
Profit before tax	15,785.18	14,949.25
Adjustments for:		
Depreciation and amortization expense	651.18	1,018.22
Dividend income	(112.51)	(169.00)
Interest income	(549.84)	(551.03)
Gain on sale of investments	(293.12)	(217.59)
Change in fair value of investments	(2,212.84)	(2,126.68)
(Profit) / Loss on sale of property, plant and equipment	(10.35)	14.13
ESOP compensation cost	78.53	(21.59)
Exchange differences on translation of assets and liabilities	17.33	40.81
Finance charges	4.52	46.77
Allowance for expected credit losses on financial assets	5.08	18.69
Write back of unclaimed balances	(98.57)	(89.57)
Cash flow hedges - Ineffective portion of changes in fair value	(3.13)	(7.41)
Operating profit before working capital changes	13,261.46	12,905.00
Changes in assets and liabilities:		
Trade receivables, unbilled revenue & contract assets	(366.46)	2,954.80
Other financial assets and other assets	(2,081.99)	(1,606.81)
Trade payables and deferred revenue	365.29	(738.35)
Provisions, other financial liabilities (current) and other liabilities	1,055.88	(15.73)
Cash generated from operating activities	12,234.18	13,498.91
Income taxes paid	(1,531.25)	(1,568.71)
Net cash generated from operating activities (A)	10,702.93	11,930.20
Cash flows from investing activities		
Interest received	670.11	398.68
Dividend received	112.51	169.00
Proceeds from sale of property, plant and equipment	28.85	40.19
Acquisition of property, plant and equipment	(651.80)	(209.31)
Payments to acquire investments	(43,138.91)	(30,875.44)
Proceeds from sale of other investments	33,020.46	23,912.98
(Investment in) / proceeds from bank deposits	3,045.08	(2,997.90)
Net cash used in investing activities (B)	(6,913.70)	(9,661.80)
Cash flows from financing activities		
Dividend paid (including dividend distribution tax)	(4,062.09)	(1,501.62)
Lease payments	(46.86)	(209.13)
Shares sold by trust	187.53	14.66
Net cash used in financing activities (C)	(3,921.42)	(1,696.09)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(132.19)	571.71
Cash and cash equivalents at the beginning of the year	2,076.61	1,483.37
Effect of exchange rate changes on cash and cash equivalents	(64.31)	(103.47)
Cash and cash equivalents at the end of the year	1,880.11	2,078.41



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NOTES:

1. These audited consolidated financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') for the quarter and year ended March 31, 2022 have been approved by the Board of Directors of the Company at its meeting held on April 21, 2022. The statutory auditors have expressed an unmodified opinion on these consolidated financial results.

The figures for the quarters ended March 31, 2021 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial years and published audited year to date figures upto the end of the third quarter of the relevant financial year.

2. **Segment Reporting**

The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments". The Company operates in one segment only i.e. "Software Services". The CODM evaluates performance of the Company based on revenue and operating income from "Software Services". Accordingly, segment information has not been separately disclosed.

3. The Board of Directors has recommended a final dividend of Rs.13 per equity share for the year ended March 31, 2022. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company. Once approved, the cumulative dividend for the year will amount to Rs.25 per equity share (including interim dividend payment of Rs.12 declared on October 21, 2021).

Place: Bengaluru

Date: April 21, 2022

For Sasken Technologies Ltd.


Rajiv C. Mody
Chairman and Managing Director

DIN: 0092037



Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of Sasken Technologies Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Sasken Technologies Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



MSKA & Associates

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement include the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting".

Our Opinion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Pradeep Mysore Suresh
Partner
Membership No. 216181
UDIN: 22216181AHMRWD3701



Place: Bengaluru
Date: April 21, 2022

Sasken Technologies Limited
 CIN: L72100KA1989PLC014226
 139/25, Ring Road, Domlur, Bengaluru - 560 071

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
I	Revenue from operations	9,441.30	9,433.07	9,402.82	38,589.13	39,245.74
II	Other income	819.98	767.77	721.36	4,544.25	3,334.04
III	Total income (I+II)	10,261.28	10,200.84	10,124.18	43,133.38	42,579.78
IV	EXPENSES					
	Employee benefits expense	5,866.32	5,731.02	5,425.84	23,270.21	23,154.21
	Finance costs	0.71	1.01	33.43	4.52	47.19
	Depreciation and amortization expense	138.67	151.91	199.19	586.05	919.92
	Other expenses	1,073.67	876.54	835.29	3,647.26	3,844.44
	Total expenses (IV)	7,079.37	6,760.48	6,513.75	27,508.04	27,965.76
V	Profit before exceptional items and tax (III- IV)	3,181.91	3,440.36	3,610.43	15,625.34	14,614.02
VI	Exceptional items	-	-	(2,002.31)	-	(2,002.31)
VII	Profit before tax (V-VI)	3,181.91	3,440.36	1,608.12	15,625.34	12,611.71
VIII	Tax expense:					
	(1) Current tax	609.24	678.86	888.98	2,793.24	3,351.12
	(2) Deferred tax	563.08	709.32	847.90	2,919.41	3,124.61
		46.16	(30.46)	41.08	(124.17)	226.51
IX	Profit after tax (VII-VIII)	2,572.67	2,761.50	719.14	12,830.10	9,260.59
X	Other comprehensive income	(76.23)	77.64	178.39	(62.96)	1,200.85
	A. Items that will not be subsequently reclassified to profit or loss-					
	(i) Remeasurement gain / (loss) on defined benefit plans	57.19	(38.49)	182.69	119.38	139.12
	(ii) Investment fair valuation through OCI	12.89	5.11	(7.50)	8.25	31.08
	(iii) Income tax relating to items that will not be reclassified subsequently to profit and loss	11.39	9.10	(5.16)	(3.73)	1.39
	B. Items that will be subsequently reclassified to profit or loss-					
	(i) change in fair value of forward contracts designated as cash flows hedges	(216.88)	139.02	9.32	(248.66)	1,377.92
	(ii) Income tax relating to items that will be subsequently reclassified to profit or loss	53.18	(37.10)	(0.96)	61.80	(348.68)
XI	Total comprehensive income (IX+X)(comprising profit and other comprehensive income)	2,496.44	2,839.14	897.53	12,767.14	10,461.44
XII	Paid up equity share capital (face value: Rs 10 per share)	1,505.09	1,505.09	1,505.09	1,505.09	1,505.09
XIII	Other equity				64,151.39	55,369.46
XIV	Earnings per equity share*					
	(1) Basic	17.09	18.35	4.78	85.24	61.53
	(2) Diluted	17.02	18.35	4.78	85.15	61.53

*EPS is not annualised for the quarter March 31, 2022, December 31, 2021 and March 31, 2021.



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Sasken Technologies Limited
CIN: L72100KA1989PLC014226
139/25, Ring Road, Domlur, Bengaluru - 560 071

AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2022

(Rs. in lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
ASSETS		
(1) Non-current assets		
Property, plant and equipment	3,191.77	3,294.45
Right of use assets	24.93	-
Capital work-in-progress	2.43	0.72
Intangible assets	0.80	18.19
Financial assets		
(i) Investments	52,197.96	36,215.18
(ii) Loan	-	201.92
(iii) Other financial assets	93.00	90.66
Deferred tax assets (net)	844.80	662.56
Other tax assets	4,302.89	4,100.65
Other non-current assets	-	0.55
Total non-current assets	60,658.58	44,584.68
(2) Current assets		
Financial assets		
(i) Investments	3,671.56	7,069.13
(ii) Trade receivables	7,076.55	5,916.11
(iii) Cash and cash equivalents	1,204.00	678.90
(iv) Other bank balances	16.21	3,015.70
(v) Unbilled revenue	1,466.21	1,331.90
(vi) Derivative assets	249.61	495.15
(vii) Other financial assets	381.68	627.42
Contract assets	671.17	1,645.88
Other current assets	937.65	529.17
Total current assets	15,674.64	21,359.36
Total assets	76,333.22	65,944.24
EQUITY AND LIABILITIES		
Equity		
Share capital	1,505.09	1,505.09
Other equity	64,151.39	55,369.46
Total equity	65,656.48	56,874.55
LIABILITIES		
(1) Non-current liabilities		
Financial liabilities		
Provisions	768.71	626.81
Total non-current liabilities	768.71	626.81
(2) Current liabilities		
Financial liabilities		
(i) Lease liabilities	29.69	-
(ii) Trade payables		
Outstanding dues to micro and small enterprises	102.73	3.75
Outstanding dues to creditors other than micro and small enterprises	1,426.33	1,170.21
(iii) Other financial liabilities	3,437.04	2,363.16
Deferred revenue	73.76	84.01
Other current liabilities	1,692.27	1,741.08
Provisions	1,054.57	978.80
Income tax liabilities (net)	2,095.74	2,101.87
Total current liabilities	9,908.03	8,442.88
Total Equity and Liabilities	76,333.22	65,944.24



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SASKEN TECHNOLOGIES LIMITED

Sasken Technologies Limited

Audited Standalone statement of cash flows for the year ended March 31, 2022
(Amount in Rs. Lakhs, except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flows from operating activities:		
Profit before tax	15,625.34	12,611.71
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization expense	586.05	919.92
Interest income	(545.25)	(573.10)
Dividend income	(1,203.85)	(501.41)
Gain on sale of investments	(293.12)	(217.71)
Gain on fair valuation of investments	(2,212.84)	(2,126.68)
Profit on sale of property, plant and equipment	(10.35)	(6.31)
Finance cost	4.52	47.19
Write back of provisions	(15.60)	(85.57)
ESOP compensation cost	78.53	(21.59)
Exchange differences on translation of assets and liabilities	(2.88)	(1.11)
(Reversal) / Provision for impairment of investment in subsidiaries	(74.43)	2,002.31
Allowance for expected credit losses on financial assets	5.08	18.69
In-effective portion of changes in fair value of cash flow hedges	(3.13)	(7.40)
Changes in assets and liabilities:		
Trade receivables, contract assets and unbilled revenue	(325.12)	1,209.53
Loans, other financial assets and other assets	(1,929.14)	(1,637.34)
Trade payables and deferred revenue	344.85	(645.61)
Provisions, other financial liabilities (current) and other current liabilities	1,378.74	202.60
Cash generated from operating activities	11,406.40	11,194.12
Income taxes paid	(1,220.50)	(1,528.77)
Net cash generated from operating activities (A)	10,185.90	9,665.35
Cash flows from investing activities:		
Interest received	654.50	424.83
Dividends received	1,203.85	501.41
Proceeds from sale of property, plant and equipment	28.85	47.35
Purchase of property, plant and equipment & intangible assets	(443.22)	(198.38)
(Investment in) / repayment from subsidiaries	180.05	-
Payments to acquire investments	(43,197.08)	(31,067.31)
Proceeds from sale of investments	33,020.46	23,912.98
(Investment in) / proceeds from bank deposits	2,999.49	(2,999.92)
Loan repayment from subsidiary	-	951.98
Net cash used in investing activities (B)	(5,553.10)	(8,427.06)
Cash flows from financing activities		
Lease payments	(46.86)	(185.48)
Dividend paid (including dividend distribution tax)	(4,063.74)	(1,505.09)
Net cash used in financing activities (C)	(4,110.60)	(1,690.57)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	522.20	(452.28)
Cash and cash equivalents at the beginning of the year	678.90	1,130.07
Effect of exchange differences on translation of foreign currency cash and cash equivalents	2.50	1.11
Cash and cash equivalents at the end of the year	1,204.00	678.90



[Handwritten Signature]
SASKEN TECHNOLOGIES LTD.

NOTES:

1. These audited standalone financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') for the quarter and year ended March 31, 2022 have been approved by the Board of Directors of the Company at its meeting held on April 21, 2022. The statutory auditors have expressed an unmodified opinion on these standalone financial results.

The figures for the quarters ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial years and published audited year to date figures upto the end of the third quarter of the relevant financial year.

2. **Segment Reporting**

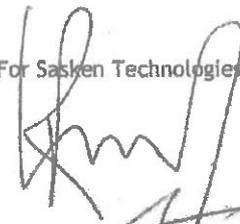
The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments". The Company operates in one segment only i.e. "Software Services". The CODM evaluates performance of the Company based on revenue and operating income from "Software Services". Accordingly, segment information has not been separately disclosed.

3. The Board of Directors has recommended a final dividend of Rs.13 per equity share for the year ended March 31, 2022. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company. Once approved, the cumulative dividend for the year will amount to Rs.25 per equity share (including interim dividend payment of Rs.12 declared on October 21, 2021).

Place: Bengaluru

Date: April 21, 2022

For Sasken Technologies Ltd.


Rajiv C Mody
Chairman and Managing Director



DIN: 0092037



	Q4 FY 22	Q3 FY 22	Q2 FY 22	Q1 FY 22	Q4 FY 21	Q3 FY 21	Q2 FY 21	Q1 FY 21	Q4 FY 20	Q3 FY 20	Q2 FY 20	Q1 FY 20
Employee Metrics												
Employees, period end												
Total Employees (Consolidated)	1,374	1,318	1,276	1,306	1,395	1,444	1,508	1,520	1,554	1,628	1,734	1,802
Engineering	1,181	1,125	1,094	1,126	1,219	1,259	1,313	1,319	1,349	1,402	1,495	1,572
Corporate	193	193	182	180	176	185	195	201	205	226	239	230
Hiring Metrics												
Gross Adds	159	182	147	64	61	57	74	44	69	58	96	137
Net Adds	56	42	(30)	(89)	(49)	(64)	(12)	(34)	(74)	(106)	(68)	(31)
Attrition % Annualized (Based on Voluntary attrition only)	25.6%	39.8%	48.6%	39.4%	23.7%	29.5%	13.7%	18.5%	29.4%	24.0%	22.0%	24.0%
Attrition % LTM (Based on Voluntary attrition only)	36.5%	36.4%	34.7%	26.8%	21.4%	23.1%	22.0%	25.1%	25.1%	26.0%	27.0%	29.0%
Revenue by geography - Consolidated (In %)												
North America	33.0%	29.0%	30.0%	33.0%	33.0%	33.3%	33.4%	41.0%	39.0%	41.0%	40.0%	40.0%
EMEA	26.0%	25.0%	20.0%	21.0%	17.0%	19.9%	17.6%	19.0%	22.0%	20.0%	22.0%	20.0%
India	32.0%	31.0%	33.0%	30.0%	30.0%	28.6%	30.2%	27.0%	26.0%	25.0%	22.0%	27.0%
APAC	9.0%	15.0%	17.0%	16.0%	20.0%	18.2%	18.8%	13.0%	13.0%	14.0%	16.0%	13.0%
Client Concentration (In %)												
Top 5 client contribution to revenues	40.0%	45.0%	48.0%	41.0%	40.9%	42.3%	42.7%	43.0%	39.0%	39.0%	41.0%	49.8%
Top 10 client contribution to revenues	63.8%	65.0%	69.0%	64.0%	65.2%	64.8%	65.4%	63.0%	60.0%	58.0%	59.0%	65.9%
Relationships with Customers (TTM)												
\$1M + clients	11	10	9	9	11	11	12	15	17	18	13	10
\$3M + clients	6	6	7	7	6	5	6	4	3	3	3	4
\$10M + clients	-	-	-	-	-	-	-	-	1	1	1	1
Utilization, including trainees (In %)*	77.9%	83.4%	87.3%	85.7%	79.6%	82.0%	81.7%	73.9%	74.8%	74.1%	72.3%	76.4%
Revenue Split (In ₹ Million)												
Onsite	219	196	174	214	271	257	226	295	330	359	331	423
Offshore	871	867	912	884	835	882	847	835	798	831	926	923
Revenue by Project Type (In ₹ Million)												
Time and Material (including compensation)	789	786	792	814	818	799	758	656	814	799	812	793
Fixed Price	302	277	294	284	288	340	314	475	315	391	446	554



Media Release – For Immediate Release

When I examine our performance, we have performed credibly when it comes to maintaining our profitability despite the extraordinary circumstances that have been globally impacting businesses. While our topline hasn't grown to the extent anticipated, we believe that in fiscal FY22 sufficient progress has been made to lay the foundation for improving the scalability and continuity of our business. Our customer conversations ascertain the value we provide to them. We strive to scale business engagements with our key accounts, said Rajiv C Mody, Chairman, Managing Director, and CEO of Sasken.

Performance Snapshot for the Quarter: Q4 FY 22

- Consolidated Revenues for Q4 FY 22 at ₹ 109.18 Crore
 - Up 2.7 % sequentially over the previous quarter
 - Down 1.3 % YoY from Q4 FY 21
- Consolidated EBIT for Q4 FY 22 at ₹ 29.36 Crore
 - Down 1.6 % sequentially over the previous quarter
 - Down 13.2 % YoY from Q4 FY 21
 - EBIT Margins for the quarter at 26.9 %
- Consolidated PAT for Q4 FY 22 at ₹ 26.88 Crore
 - Down 10.6 % sequentially over the previous quarter
 - Down 7.6 % YoY from Q4 FY 21
 - PAT Margins for the quarter at 24.6 %

Performance Snapshot for the FY 22

- Consolidated Revenues for FY 22 at ₹ 433.91 Crore
 - Down 2.5 % YoY from FY 21
- Consolidated EBIT for FY 22 at ₹ 122.56 Crore
 - Up 1.8 % YoY from FY 21
 - EBIT Margins for the at 28.2 %
- Consolidated PAT for FY 22 at ₹ 128.25 Crore
 - Up 12.0 % YoY from FY 21
 - PAT Margins for the year 29.5 %

Key business metrics

- Revenue contribution from the Top 5 customers stood at 40.0 % and from the Top 10 customers at 64.0 %
- Added 5 new customers during the quarter, taking the total number of active customers to 65.
- Consolidated EPS was at ₹ 17.87 for the quarter.

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 specialist in Product Engineering and Digital Transformation providing concept-to-market, chip-to-cognition R&D services to global leaders in Semiconductor, Automotive, Industrials, Consumer Electronics, Enterprise Devices, SatCom, Telecom, and Transportation industries. For over 30 years and with multiple patents, Sasken has transformed the businesses of 100+ Fortune 500 companies, powering more than a billion devices through its services and IP.

Spokesperson:

Swami Krishnan

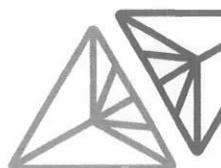
VP Marketing and Communications

E: pr@sasken.com

T: +91 9743979264

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.





SASKEN

Dear Analyst,

It is my pleasure to highlight the business performance of the Sasken Group for the fourth quarter of FY 2021-22, ending March 31, 2022.

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

Quarter-on -Quarter (Sequential)

Let me begin by walking you through our financials for Q4 Fiscal 2022. In Q4 FY 2021-22, the consolidated revenues for the Sasken Group went up by 2.7% over the previous quarter to ₹ 109.18 crores. Consolidated Earnings before Interest and Taxes for Q4 fiscal '22 were ₹ 29.36 crores, a decrease of 1.6% sequentially. Consolidated PAT for Q4 fiscal '22 was at ₹ 26.88 crores, down by 10.6% over the previous quarter. PAT margin for Q4 fiscal '22 was at 24.6%. Consolidated earnings per share, was ₹ 17.87 for the quarter. Cash and cash equivalents were approximately ₹ 556 crores as of March 31, 2022.

Quarter-on -Quarter (Comparable quarter of the previous year)

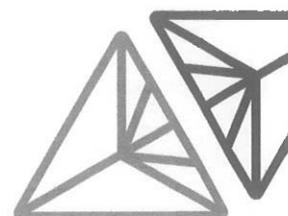
In Q4 FY 2021-22, the consolidated revenues for the Sasken Group went down by 1.3% QoQ to ₹ 109.18 crores. Consolidated Earnings before Interest and Taxes for Q4 fiscal '22 were ₹ 29.36 crores, a decrease of 13.2% QoQ. Consolidated PAT for Q4 fiscal '22 was at ₹ 26.88 crores, down by 7.6% QoQ.

Year-on-Year (Comparable to previous year)

For the financial year FY 2021-22, the consolidated revenues were at ₹ 433.91 crores, down by 2.5% over the fiscal FY 2020-21. Consolidated Earnings before Interest and Taxes for fiscal FY 2021-22 were ₹ 122.56 crores up by 1.8% over the fiscal FY 2020-21. Consolidated PAT for the full year FY 2021-22 were at ₹ 128.25 crores up by 12.0% over the fiscal FY 2020-21. Consolidated EPS was ₹ 85.31 for the full fiscal year FY 2021-22.

People

On the people front, the headcount for the Sasken Group stood at 1,374 as of March 31, 2022. The attrition currently stands at 36% for trailing twelve months. We are taking several initiatives including strengthening our total rewards package and enhancing the career development opportunities of our talent pool with a view to increasing retention.



Sasken Technologies Ltd.

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SASKEN

Utilization for the quarter averaged 77.9%. We are making good progress with regards to onboarding graduate trainees who will be joining us from August of FY 2022-23. We have a comprehensive technical and behavioral training program to help these fresh graduates embark upon a successful career in product engineering and digital services.

Customers

The total number of active customers stands at 65.

Business highlights

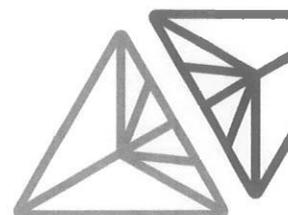
In the Communication & Devices segment, we continue to win new business from customers who value our deep understanding of wireless protocols spanning short range and wide area communications. As the Android platform gains greater acceptance, we see opportunities for market growth. However, it may be noted that the competitive intensity is stepping up in this area. We continue to enhance our delivery capability to retain our competitive edge.

In the satellite segment, we anticipate demand to be robust. However, it must be noted the sales cycles are protracted and outcomes binary in nature. We are encouraged by our business wins in 5G services and expect this market to be of strategic importance to us.

In the automotive domain, we have developed assets in test automation of integrated cockpit systems by leveraging cloud infrastructure and language processing. Our strategy of working with semiconductor platforms have resulted in opportunities for productization cycles of next generation telematics platforms. Correspondingly, we are building traction not only with conventional and electric OEMs but also with Tier 1s.

In semiconductors, we are seeing healthy growth in platform engineering offerings enabling our customers to launch new chipsets. We continue to build our market presence with both the captive centres and headquarters of large semiconductor companies.

On the digital arena, we are making a concerted effort to cross sell our bouquet of offerings. Accordingly, we have won new opportunities with our automotive and industrial customers. The quarter also witnessed a new engagement in the digital engineering space with a US based digital marketing company.



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Final Dividend

The Board of Directors has recommended a final dividend of Rs.13 per equity share for the year ended March 31, 2022. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company. Once approved, the cumulative dividend for the year will amount to Rs.25 per equity share (including interim dividend payment of Rs.12 declared on October 21, 2021).

My team and I are grateful for the trust reposed in us and wish to assure you of our commitment to do our best for all stakeholders.

Rajiv C Mody

Chairman, Managing Director, and CEO

Sasken Technologies Limited

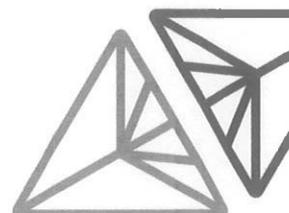


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Extract of audited consolidated financial results of Sasken and its subsidiaries for the quarter and year ended March 31, 2022

(Rs. in lakhs)

Sl.No.	Particulars	Quarter ended March 31, 2022	Quarter ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2021
1	Total income from operations	11,377.54	11,645.49	46,924.09	47,445.19
2	Net profit for the period (before tax)	3,394.60	3,935.64	15,785.18	14,949.25
3	Net profit for the period after tax	2,687.87	2,908.83	12,824.61	11,454.64
4	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	2,817.27	854.14	12,749.00	10,418.15
5	Paid up equity share capital	1,505.09	1,505.09	1,505.09	1,505.09
6	Reserves (excluding revaluation reserve) as shown in the audited balance sheet of FY21 & FY22	-	-	63,849.16	54,949.84
7	Earnings Per Share (of Rs. 10/- each)*				
	1. Basic:	17.87	19.37	85.31	76.26
	2. Diluted:	17.80	19.37	85.22	76.26
8	Total income **	10,261.28	10,124.18	43,133.38	42,579.78
9	Profit before tax **	3,181.91	1,608.12	15,625.34	12,611.71
10	Profit after tax **	2,572.67	719.14	12,830.10	9,260.59

* EPS is not annualised for quarter ended March 31, 2022 and March 31, 2021

** information pertains to Sasken Technologies Limited on a standalone basis.

Note:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) and the Company.