



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

January 20, 2021

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 a.m. to 2.30 p.m.
Ref: Scrip Code 532663 / SASKEN

Financials

We are enclosing herewith the audited financial results (both consolidated and standalone) of the Company for the quarter ended December 31, 2020 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 the Listing Regulations, we will be publishing the extract of the audited consolidated financial results in the newspaper. 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: 1. BSE Limited (www.bseindia.com) and 2. National Stock Exchange of India Limited (www.nseindia.com).

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

Thanking you,

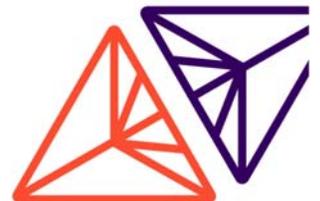
Yours faithfully,
For Sasken Technologies Limited

S. Prasad
Associate Vice President & Company Secretary

Encl.: as above

Sasken Technologies Limited

139/25, Ring Road, Domlur, Bengaluru 560071, India
T: +91 80 6694 3000, F: +91 80 2535 1133, E: info@sasken.com
CIN: L72100KA1989PLC014226 | www.sasken.com



Independent Auditor's Report on Quarter and Nine Months Ended 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 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 "the Group"), for the quarter and nine months ended December 31, 2020 ('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) includes the 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 Communciation 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 recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter and nine months ended December 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 103(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 ("ICAI") 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 ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the interim condensed consolidated 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 recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other recognized 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 Group 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 Board of Directors either intends to liquidate the Group or to cease operations, or has 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 consolidated financial results 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.

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, but not for the purpose of expressing an opinion on the 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.

Other Matter

The Statement include the results of the Group for the quarter and nine months ended December 31, 2019 and year ended March 31, 2020, which were audited by another auditor whose report dated January 21, 2020 and April 27, 2020 respectively, expressed an unmodified opinion on those statements.

Our opinion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants

ICAI Firm Registration No. 105047W

Debashis Dasgupta
Partner

Membership No.:053681

UDIN: 21053681AAAAAB4552

Date: January 20, 2021

Place: Bengaluru



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

		(Rs. in lakhs)			(Rs. in lakhs)		
Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
I	Revenue from operations	11,388.91	10,727.85	11,901.00	33,422.95	37,936.97	49,222.22
II	Other income	1,017.03	467.57	1,250.02	2,376.75	3,841.94	3,574.89
III	Total income (I+II)	12,405.94	11,195.42	13,151.02	35,799.70	41,778.91	52,797.11
IV	EXPENSES						
	Employee benefits expense	6,621.54	6,778.35	7,248.32	20,093.45	24,744.95	32,166.65
	Finance costs	0.96	5.92	22.38	13.34	53.96	70.50
	Depreciation and amortization expense	230.50	278.24	292.81	803.30	822.04	1,115.87
	Other expenses	1,268.58	1,240.66	2,229.73	3,876.00	6,583.81	8,247.50
	Total expenses (IV)	8,121.58	8,303.17	9,793.24	24,786.09	32,204.76	41,600.52
V	Profit before tax (III-IV)	4,284.36	2,892.25	3,357.78	11,013.61	9,574.15	11,196.59
VI	Tax expense:	894.08	564.43	1,012.50	2,467.80	2,636.30	3,313.84
	(1) Current tax	776.46	614.53	900.41	2,283.25	2,695.38	3,867.47
	(2) Deferred tax	117.62	(50.10)	112.09	184.55	(59.08)	(553.63)
VII	Profit after tax (V-VI)	3,390.28	2,327.82	2,345.28	8,545.81	6,937.85	7,882.75
VIII	Other comprehensive income	175.00	314.78	(101.06)	1,018.20	(729.34)	(1,972.27)
	A (i) Items that will not be subsequently reclassified to profit or loss-remeasurement gain on defined benefit plans	(111.44)	(185.14)	(0.18)	(43.58)	(145.99)	(1,073.52)
	(ii) Fair value through investments OCI	37.05	1.53	-	38.58	-	-
	(iii) Income tax relating to items that will not be subsequently reclassified to profit or loss	23.81	46.42	0.06	6.55	51.01	279.46
	B (i) Items that will be subsequently reclassified to profit or loss- Net change in fair value of forward contracts designated as cash flows hedges	272.19	656.76	(243.08)	1,368.58	(784.57)	(1,820.15)
	(ii) Exchange differences in translating financial statements of foreign operations	21.78	(38.35)	56.96	(4.23)	(123.80)	89.13
	(iii) Income tax relating to items that will be reclassified to profit or loss	(68.39)	(165.94)	85.18	(347.70)	274.01	552.81
IX	Total comprehensive income for the period (VII+VIII) (comprising profit and other comprehensive income for the period)	3,565.28	2,642.60	2,244.22	9,564.01	6,208.51	5,910.48
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	1,505.09
XI	Other equity						46,040.84
XII	Earnings per equity share						
	(1) Basic	22.57	15.50	14.83	56.90	41.71	48.57
	(2) Diluted	22.57	15.50	14.83	56.90	41.71	48.57

NOTES:

1. The audited consolidated financial results for the quarter and nine months ended December 31, 2020, have been prepared in accordance with the Indian Accounting Standards ("Ind AS") 34, Interim Financial Reporting under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as amended, have been approved by the Board of Directors of the Company at its meeting held on January 20, 2021. The statutory auditors have expressed an unqualified opinion on these standalone financial results.

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.

Place: Bengaluru
Date: January 20, 2021

For Sasken Technologies Ltd.



Rajiv C. Mody
Chairman and Managing Director
DIN: 0092037



Independent Auditor's Report on Quarter and Nine months ended 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 the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Sasken Technologies Limited ('the Company') for the quarter and nine months ended December 31, 2020 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirements 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 the Listing Regulations in this regard; and
- (ii) give a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and nine months ended December 31, 2020.

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 ("ICAI") 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 Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the interim condensed standalone 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 recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other recognized 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 standalone financial results 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 these standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of such Control.
- 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the standalone financial results 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 of the Company for the quarter and nine months ended December 31, 2019 and year ended March 31, 2020, which were audited by another auditor whose report dated January 21, 2020 and April 27, 2020 respectively, expressed an unmodified opinion on those statements.

Our opinion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Debashis Dasgupta

Debashis Dasgupta
Partner
Membership No.:053681



UDIN: 21053681AAAAA4049
Date: January 20, 2021
Place: Bengaluru

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
I	Revenue from operations	10,049.05	9,815.01	9,967.15	29,842.92	31,975.26	41,670.76
II	Other income	1,197.64	499.52	1,229.14	2,612.68	3,964.85	3,924.18
III	Total income (I+II)	11,246.69	10,314.53	11,196.29	32,455.60	35,940.11	45,594.94
IV	EXPENSES						
	Employee benefits expense	5,811.01	6,086.07	6,012.92	17,728.37	20,524.82	26,824.59
	Finance costs	0.96	5.28	20.37	13.76	48.01	62.49
	Depreciation and amortization expense	211.31	248.91	262.19	720.73	731.68	993.91
	Other expenses	1,017.57	1,022.00	1,518.31	2,989.15	4,806.47	6,136.96
	Total expenses (IV)	7,040.85	7,362.26	7,813.79	21,452.01	26,110.98	34,017.95
V	Profit before tax (III-IV)	4,205.84	2,952.27	3,382.50	11,003.59	9,829.13	11,576.99
VI	Tax expense:						
	(1) Current tax	915.22	555.04	1,005.72	2,462.14	2,649.41	3,345.93
	(2) Deferred tax	775.39	612.86	913.05	2,276.71	2,693.98	3,864.21
		139.83	(57.82)	92.67	185.43	(44.57)	(518.28)
VII	Profit after tax (V-VI)	3,290.62	2,397.23	2,376.78	8,541.45	7,179.72	8,231.06
VIII	Other comprehensive income	153.22	353.13	(158.02)	1,022.46	(605.53)	(2,061.39)
	A (i) Items that will not be subsequently reclassified to profit or loss- remeasurement gain on defined benefit plans	(111.44)	(185.14)	(0.18)	(43.57)	(145.99)	(1,073.52)
	(ii) Investment fair valuation through OCI	37.05	1.53	-	38.58	-	-
	(iii) Income tax relating to items that will not be reclassified subsequently to profit and loss	23.81	46.42	0.06	6.55	51.01	279.47
	B (i) Items that will be subsequently reclassified to profit or loss- change in fair value of forward contracts designated as cash flows hedges	272.19	656.26	(243.08)	1,368.60	(784.56)	(1,820.15)
	(ii) Income tax relating to items that will be subsequently reclassified to profit or loss	(68.39)	(165.94)	85.18	(347.70)	274.01	552.81
IX	Total comprehensive income for the period (VII+VIII) (comprising profit and other comprehensive income for the period)	3,443.84	2,750.36	2,218.76	9,563.91	6,574.19	6,169.67
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	1,505.09
XI	Other equity						46,434.70
XII	Earnings per equity share						
	(1) Basic	21.86	15.93	14.99	56.75	43.02	51.41
	(2) Diluted	21.86	15.93	14.99	56.75	43.02	51.41

The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text 'SASKEN TECHNOLOGIES LIMITED' around the perimeter and 'SASKEN' in the center. There is a small star symbol at the bottom of the stamp.

NOTES:

1. The audited standalone financial results for the quarter and nine months ended December 31, 2020, have been prepared in accordance with the Indian Accounting Standards ("Ind AS") 34, Interim Financial Reporting under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended, have been approved by the Board of Directors of the Company at its meeting held on January 20, 2021. The statutory auditors have expressed an unqualified opinion on these standalone financial results.
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.

Place: Bengaluru
Date: January 20, 2021

For Sasken Technologies Ltd.



Rajiv C Mody
Chairman and Managing Director
DIN: 0092037



	Q3 FY 21	Q2 FY 21	Q1 FY 21	Q4 FY 20	Q3 FY 20	Q2 FY 20	Q1 FY 20	Q4 FY 19	Q3 FY 19	Q2 FY 19	Q1 FY 19	Q4 FY 18	Q3 FY 18	Q2 FY 18	Q1 FY 18
Employee Metrics															
Employees, period end	1,444	1,508	1,520	1,554	1,628	1,734	1,802	1,833	1,780	1,781	1,812	1,867	1,913	2,018	1,959
Total Employees (Consolidated)	1,259	1,313	1,319	1,349	1,402	1,495	1,572	1,600	1,552	1,552	1,580	1,637	1,685	1,785	1,729
	185	195	201	205	226	239	230	233	228	229	232	230	228	233	230
		Engineering													
		Corporate													
Hiring Metrics															
Gross Adds	57	74	44	69	58	96	137	213	148	137	96	124	130	170	154
Net Adds	(64)	(12)	(34)	(74)	(106)	(68)	(31)	53	(1)	(31)	(55)	(46)	(105)	59	(4)
Attrition % Annualized (Based on Voluntary attrition only)	15.8%	13.7%	18.5%	29.4%	24.0%	22.0%	24.0%	30.3%	29.4%	30.7%	25.2%	22.7%	21.6%	15.7%	21.3%
Attrition % LTM (Based on Voluntary attrition only)	23.1%	22.0%	25.1%	25.1%	26.0%	27.0%	29.0%	28.2%	26.6%	24.6%	21.6%	21.0%	19.5%	18.7%	21.2%
Revenue by geography - Consolidated (In %)															
North America	33.3%	33.4%	41.0%	39.0%	41.0%	40.0%	40.0%	43.0%	39.0%	36.0%	39.0%	39.0%	40.0%	38.0%	37.0%
EMEA	19.9%	17.6%	19.0%	22.0%	20.0%	22.0%	20.0%	21.0%	23.0%	24.0%	23.0%	25.0%	23.0%	25.0%	28.0%
India	28.0%	30.2%	27.0%	26.0%	25.0%	22.0%	27.0%	24.0%	27.0%	31.0%	30.0%	28.0%	30.0%	30.0%	28.0%
APAC	18.2%	18.8%	13.0%	13.0%	14.0%	16.0%	13.0%	12.0%	11.0%	9.0%	7.5%	8.0%	7.0%	7.0%	7.0%
Client Concentration (In %)															
Top 5 client contribution to revenues	42.3%	42.7%	43.0%	39.0%	39.0%	41.0%	49.8%	56.3%	52.2%	55.4%	52.1%	52.5%	43.3%	42.7%	43.5%
Top 10 client contribution to revenues	64.8%	65.4%	63.0%	60.0%	58.0%	59.0%	65.9%	70.1%	68.8%	71.3%	70.4%	72.0%	64.0%	64.5%	64.4%
Relationships with Customers (TTM)															
\$1M + clients	11	12	15	17	18	13	10	11	11	10	10	12	12	10	11
\$3M + clients	5	6	4	3	3	3	4	5	5	5	6	6	6	6	6
\$10M + clients	-	-	-	1	1	1	1	1	1	1	1	1	1	1	1
Utilization, including trainees (In %)*	82.0%	81.7%	76.8%	74.8%	74.1%	72.3%	76.4%	75.7%	76.4%	77.5%	81.4%	80.4%	80.0%	77.2%	79.6%
Revenue Split (In ` Million)															
Onsite	257	226	295	330	359	331	423	495	400	309	494	465	467	403	411
Offshore	882	847	835	798	831	926	923	860	814	821	849	823	852	845	765
Revenue by Project Type (In ` Million)															
Time and Material (Including compensation)	799	759	809	814	799	812	793	743	743	764	785	811	880	874	844
Fixed Price	340	314	321	315	391	446	554	612	471	367	558	476	439	374	332



Media Release – FOR IMMEDIATE RELEASE

Bengaluru, January 20, 2021: Sasken Technologies (BSE: 532663, NSE: SASKEN) today announced its consolidated results as per Ind AS for the quarter and nine months ended December 31, 2020.

Rajiv C Mody, Chairman, Managing Director & CEO Sasken Technologies remarked: Customers in the Communications & Devices segment are showing a propensity for partnering for the development and sustenance of both existing and new products lines. We are seeing good traction in our Android space with long-term business opportunities that requires us to be commercially aggressive. 5G is promising but we are still in the early days. We are working to scale our commercial footprint in 5G and the automotive space which is showing signs of leaving behind the COVID-19 induced deceleration. Overall, there are signals of a ramp in the product engineering and digital spends as companies need to remain competitive.

As always, we are mining our enviable list of customers with whom we have long standing relations to increase our share of wallet. We remain vigilant and are confident of navigating the challenges to continue to be a 'business partner of choice in the new-normal'.

Performance Snapshot for the Quarter: Q3 FY 21

- Consolidated Revenues for Q3 FY 21 at ₹ 113.89 Crore
 - Up 6.2 % sequentially over the previous quarter
 - Down 4.3 % YoY from Q3 FY 20
- Consolidated EBIT for Q3 FY 21 at ₹ 32.68 Crore
 - Up 34.5 % sequentially over the previous quarter
 - Up 53.4 % YoY from Q3 FY 20
 - EBIT Margins for the quarter at 28.7 %
- Consolidated PAT for Q3 FY 21 at ₹ 33.90 Crore
 - Up 45.6 % sequentially over the previous quarter
 - Up 44.6 % YoY from Q3 FY 20
 - PAT Margins for the quarter at 29.7 %
- Revenue contribution from
 - The Top five customers stood at 42.0 % and
 - From Top 10 customers at 65.0 %
- Consolidated EPS was at ₹ 22.57 for the quarter
- Added 4 new customers during the quarter taking the total number of active customers to 79

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.

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.

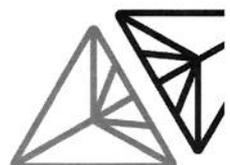
Spokesperson:

Swami Krishnan

VP Marketing and Communications

E: pr@sasken.com

T: +91 9743979264



Dear Analyst,

It is my pleasure to highlight the business performance of the Sasken Group for the third quarter of FY 2020-21, ending December 31, 2020.

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 Q3 Fiscal 2021. In Q3 FY 2020-21, the consolidated revenues for the Sasken Group were up over the previous quarter to ₹113.89 crores. Consolidated Earnings before Interest and Taxes for Q3 fiscal '21 were ₹32.68 crores, an increase of 34.5% sequentially. Consolidated PAT for Q3 fiscal '21 was at ₹ 33.90 crores, up by 45.6% over the previous quarter. PAT margins for Q3 fiscal '21 were 29.7%. Consolidated earnings per share, was ₹22.57 for the quarter. Cash and cash equivalents were approximately ₹446.25 crores as of December 31, 2020.

People

We take pride in our talent pool that has consistently delivered high impact customer and business outcomes in an environment that was fraught with constant change and disruption. The headcount for the Sasken Group stood at 1,444 as of December 31, 2020. The attrition currently stands at 23.1% for trailing twelve months. In this global war for talent, Sasken remains deeply invested in attracting and nurturing talent with both width & depth of technology expertise.

We will provide compensation revision for certain bands effective January 2021. These revisions will increase our wage bill and hence lead to impact our EBIT in the coming quarter.

Utilization for the quarter averaged 82%

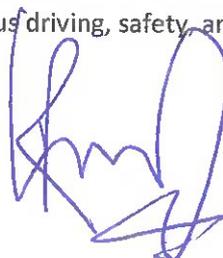
Customers

We have successfully added 4 new customers during the quarter, taking the total number of active customers to 79.

Business highlights

In the third quarter of the financial year, we continue pursue our journey of moving from 'project led' to 'sustainable long-terms engagements'. We remain optimistic about the recovery from the current uncertainty as customers are beginning to ramp up spend to remain competitive as the world copes with and plans for post pandemic growth.

Despite the current global economic climate, we continue to win business from both existing and new customers. In the automotive segment we are beginning to see greater traction with Tier-1s and OEMs as they commence planning for next-gen product launches. The motivation for investment in product engineering services remains in the spheres of 5G, autonomous driving, safety, and in-vehicle



infotainment systems. Your Company maintains its position as an Android powerhouse and has won business to provide product engineering services to both the existing portfolio and new-to-market products of market leaders in the enterprise device segment.

In the Digital arena, we are exploring new markets by bringing novel solutions such as 'Automated Insight to Action' and 'Smart Product' development thereby enabling customers to layer revenue generating propositions for their customer base. We also started a new engagement in the Digital web application space with a global tech giant.

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

Extract of audited consolidated financial results of Sasken and its subsidiaries for the quarter and nine months ended December 31, 2020

(Rs. In lakhs)

Sl.No.	Particulars	Quarter ended December 31, 2020	Quarter ended December 31, 2019	Nine months ended December 31, 2020	Nine months ended December 31, 2019	Year ended March 31, 2020
1	Total income from operations	12,405.94	13,151.02	35,799.70	41,778.91	52,797.11
2	Net profit for the period (before tax)	4,284.36	3,357.78	11,013.61	9,574.15	11,196.59
3	Net profit for the period after tax	3,390.28	2,345.28	8,545.81	6,937.85	7,882.75
4	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	3,565.28	2,244.22	9,564.01	6,208.51	5,910.48
5	Paid up equity share capital	1,505.09	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 FY20	-	-	-	-	46,040.84
7	Earnings Per Share (of Rs. 10/- each)					
	1. Basic:	22.57	14.83	56.90	41.71	48.57
	2. Diluted:	22.57	14.83	56.90	41.71	48.57
8	Total income *	11,246.69	11,196.29	32,455.60	35,940.11	45,594.94
9	Profit before tax *	4,205.84	3,382.50	11,003.59	9,829.13	11,576.99
10	Profit after tax *	3,290.62	2,376.78	8,541.45	7,179.72	8,231.06

* 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.

