



# SASKEN

## Sasken Achieves 7% Growth in Q3 FY25 Revenues on the back of Strong Customer and Employee Engagement

**Bengaluru, India, 24<sup>th</sup> January 2025:** Sasken Technologies, a global leader in embedded and digital solutions, today announced results for Q3 FY25 ended 31<sup>st</sup> December 2024 reporting continued growth and progress aligned with its strategic goals.

The quarter was marked by the execution of LoI to acquire the Business of Borqs Technologies Inc; a move aligned with Sasken's 60x4x3 strategy to drive growth, innovation, and competitiveness in the market. The acquisition will enable Sasken to support customers in designing, developing, and commercializing connected devices from concept to market.

In Q3 FY25, Sasken secured significant wins across multiple sectors worth USD ~28.2 million, which includes new orders of USD ~ 10.9 million and added six new logos. Some of the noteworthy wins of the quarter include:

- A multi-year contract with a global smart mobility provider to develop a cutting-edge Digital Cockpit solution.
- Velocity based porting, application integration and test fixture improvement deal from a leading provider of satellite-based communication
- Won a deal to develop next-gen automotive solutions for OEMs from a prominent automotive tier1 player
- Chosen as an IoTization partner by an American premium commercial cooking equipment manufacturer.
- A "Quality as a Service (QAAS)" deal from a core network applications provider specializing in signaling, routing and security management.
- A strategic deal to design industry-leading, high-speed connectivity solutions spanning across data centres, AI, 5G and SSD for a leader in high-speed connectivity provider.

### Key Financial Highlights

Consolidated PAT for Q3 FY25 was at ₹ 9.03 crores, down by 26.5% over the previous quarter. PAT margin for Q3 FY25 was at 6.2%.

### Performance Snapshot for the Quarter: Q3 FY25

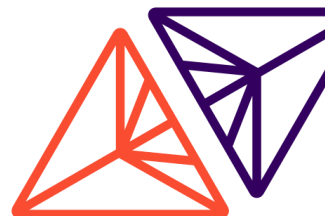
- Consolidated Revenues for Q3 FY25 at ₹ 144.52 crores
  - Up 7.0 % sequentially over the previous quarter
  - Up 49.9 % YoY from Q3 FY24
- Consolidated EBIT for Q3 FY25 at ₹ 2.39 crore
  - Up 164.0 % sequentially over the previous quarter
  - Down 20.0 % YoY from Q3 FY24
  - EBIT Margins for the quarter at 1.6 %
- Consolidated PAT for Q3 FY25 at ₹ 9.03 crore
  - Down 26.5 % sequentially over the previous quarter
  - Down 49.1 % YoY from Q3 FY24
  - PAT margins for the quarter at 6.2 %

### Key business metrics

- Revenue contribution from the Top 5 customers stood at 33.0 % and from the Top 10 customers at 57.0 %.
- Consolidated EPS was at ₹ 6.00 for Q3 FY25.

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Speaking on the occasion Mr. Rajiv C. Mody, Chairperson, MD & CEO of Sasken Technologies Ltd., said “I am delighted to share that Sasken continues to deliver consistent growth, with Q3 FY25 consolidated revenues rising by 7.0%. This performance reflects the strength of our 60x4x3 strategy and our unwavering commitment to operational excellence and customer-centric innovation. We continue to take bold strides to ensure sustainable growth by investing in cutting-edge technologies and deepening our industry partnerships and nurturing talent pool. Our efforts towards talent development and employee engagement have led to an all-time low attrition, reinforcing our commitment to building a supportive, inclusive, and thriving workplace.”

Sasken continued to lead with a people-first philosophy, achieving all-time low LTM employee attrition rate of 6.7% while investing in talent development and retention. During the quarter, we had 237 gross employee additions, including campus hires into the Sasken Academy, where they are being trained to become industry-ready professionals.

Looking ahead, Sasken remains committed to cultivating a culture that attracts and retains top-tier talent while driving innovation. The company is focused on expanding its global presence and delivering sustainable, cutting-edge solutions that create exceptional value for its customers and help shape the future of technology.

#### **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.

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#### **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 which have an impact on our business activities or investments, changes in the laws and regulations that apply to the 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 for IT professionals, the loss of significant customers, the monetary policies in India and globally, 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. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. 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.*