



SASKEN

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

January 24, 2025

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 10.00 am to 5.15 pm

Ref: Scrip Code 532663 / SASKEN

We are enclosing herewith audited financial results (both standalone and consolidated) of the Company for the quarter ended December 31, 2024 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.
- Communication to Analysts on Sasken's Business Performance.

As provided under Regulation 47 of the Listing Regulations, we will publish the extract of the audited consolidated financial results in the newspapers. The full format of the financial results will be available on the Company's website (www.sasken.com).

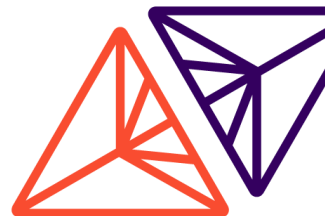
Kindly take the same on record and disseminate this information to the public.

Thanking you,

Yours faithfully,
For Sasken Technologies Limited

Paawan Bhargava
Company Secretary

Encl. as above



Independent **Auditor's** Report on Quarter and nine months ended Consolidated Financial Results of Sasken Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Sasken Technologies Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of 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 Group"**), for the quarter and nine months ended December 31, 2024 (**'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 financial results of Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Sasken Communication Technologies Mexico S.A. de C.V ('Sasken Mexico')	Subsidiary
2	Sasken Finland Oy. ('Sasken Finland')	Subsidiary
3	Sasken Inc. ('Sasken USA.')	Subsidiary
4	Sasken Silicon Technologies Private Limited (Formerly known as Anups Silicon Services Private Limited)	Subsidiary
5	Sasken Silicon Inc. (Formerly known as AHS Chiptech Inc.)	Subsidiary
6	Sasken Technologies Japan Corporation ('Sasken Japan')	Subsidiary
7	Sasken Designs Solutions Pte. Ltd ('Sasken Singapore')	Subsidiary
8	Sasken Employees Welfare Trust	Controlled Trust
9	Sasken Foundation	Controlled Trust

(ii) is presented in accordance with the requirements 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 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 the net profit, and other comprehensive income and other financial information of the Group for the quarter and nine months ended December 31, 2024.

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 SAs **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 statements 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.

Management and **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 audited interim condensed Consolidated Financial Statements for the quarter and nine months ended December 31, 2024. The **Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement** that gives 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 Indian Accounting Standards 34, **'Interim Financial Reporting'** 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 is in compliance with 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 and of 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 and of 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 is 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 the company's internal financial controls with reference to financial statements**.

MSKA & Associates

Chartered Accountants

- 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 information 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, to the extent applicable.

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

Manish P Bathija
Partner
Membership No.: 216706
UDIN: 25216706BMOQJU3718

Place: Gurugram
Date: January 24, 2025

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in lakhs except per share value)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
I	Revenue from operations	14,451.62	13,502.89	9,643.61	40,290.28	29,743.70	40,642.74
II	Other income	927.84	1,920.95	1,812.36	4,593.31	4,996.23	7,086.12
III	Total income (I+II)	15,379.46	15,423.84	11,455.97	44,883.59	34,739.93	47,728.86
IV	EXPENSES						
	Employee benefits expense	11,372.38	10,562.29	7,543.35	31,420.71	22,399.97	31,101.34
	Finance costs	74.67	74.71	7.54	205.97	24.21	32.85
	Depreciation and amortization expense	370.08	363.75	180.92	1,034.57	553.13	743.23
	Other expenses	2,470.27	2,486.31	1,620.54	7,286.60	4,476.95	6,471.47
	Total expenses (IV)	14,287.40	13,487.06	9,352.35	39,947.85	27,454.26	38,348.89
V	Profit before tax (III-IV)	1,092.06	1,936.78	2,103.62	4,935.74	7,285.67	9,379.97
VI	Tax expense:	189.04	707.95	328.74	1,035.38	1,133.05	1,506.14
	(1) Current tax	182.36	370.36	157.50	816.29	882.33	1,153.63
	(2) Deferred tax	6.68	337.59	171.24	219.09	250.72	352.51
VII	Profit after tax (V-VI)	903.02	1,228.83	1,774.88	3,900.36	6,152.62	7,873.83
VIII	Other comprehensive income (OCI)	(79.74)	482.12	24.43	478.54	393.82	304.14
	A Items that will not be subsequently reclassified to profit or loss:						
	(i) Remeasurement of defined benefit plans	(101.75)	352.00	37.59	260.84	111.82	0.70
	(ii) Equity instruments through other comprehensive income	46.64	(11.56)	17.42	86.14	10.09	23.58
	(iii) Income tax relating to items that will not be subsequently reclassified to profit or loss	18.92	(87.01)	2.78	(85.29)	(31.20)	(2.84)
	B Items that will be subsequently reclassified to profit or loss:						
	(i) Effective portion of gain/ (loss) on hedging instruments in cash flow hedges	57.26	(248.49)	(43.29)	(141.38)	286.12	298.33
	(ii) Debt instruments through other comprehensive income	(13.53)	359.44	-	345.91	-	-
	(iii) Exchange differences in translating financial statements of foreign operations	(71.85)	79.84	(0.60)	2.70	90.18	60.35
	(iv) Income tax relating to items that will be reclassified to profit or loss	(15.43)	37.90	10.53	9.62	(73.19)	(75.98)
IX	Total comprehensive income (VII+VIII)(comprising profit and other comprehensive income)	823.28	1,710.95	1,799.31	4,378.90	6,546.44	8,177.97
	Profit attributable to:						
	Owners of the company	905.68	1,205.41	1,774.88	3,925.69	6,152.62	7,871.69
	Non-controlling interests	(2.66)	23.42	-	(25.33)	-	2.14
		903.02	1,228.83	1,774.88	3,900.36	6,152.62	7,873.83
	Total comprehensive income attributable to:						
	Owners of the company	826.36	1,684.48	1,799.31	4,404.61	6,546.44	8,175.81
	Non-controlling interests	(3.08)	26.47	-	(25.71)	-	2.16
		823.28	1,710.95	1,799.31	4,378.90	6,546.44	8,177.97
X	Paid up equity share capital (face value: Rs 10 per share)	1,510.64	1,510.64	1,505.09	1,510.64	1,505.09	1,507.80
XI	Other equity*						75,374.58
XII	Earnings per equity share**						
	(1) Basic	6.00	7.98	11.79	26.01	40.88	52.29
	(2) Diluted	5.95	7.92	11.68	25.79	40.42	51.59

*excluding non-controlling interests

**EPS is not annualized for the quarter and nine months ended December 31, 2024, December 31, 2023 and quarter ended September 30, 2024.

NOTES:

1. The above audited consolidated financial results for the quarter and nine months ended December 31, 2024 ("consolidated results"), have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2. The consolidated results have been approved by the Board of Directors of the Company at its meeting held on January 24, 2025 and the undersigned is duly authorized to sign the same. The statutory auditors have expressed an unmodified opinion on these consolidated results.
3. Segment Reporting

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

For Sasken Technologies Limited

Place: Bengaluru
Date: January 24, 2025

Rajiv C Mody
Chairman, Managing Director & CEO
DIN: 00092037

Independent **Auditor's** Report on Quarter and nine months ended Standalone Financial Results of Sasken Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Sasken Technologies Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of Sasken Technologies Limited (**hereinafter referred to as 'the Company'**) for the quarter and nine months ended December 31, 2024 (**'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 the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in 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 the net profit, and other comprehensive income and other financial information of the Company for the year ended quarter and nine months ended December 31, 2024.

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 SAs **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 Statements 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.

Management and **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, has been prepared on the basis of audited interim condensed Standalone Financial Statements for the quarter and nine months ended December 31, 2024. **The Company's Board of Directors are responsible** for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' 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 is in compliance with the Listing Regulations. This responsibility also includes 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.

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 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 is 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 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 the company's internal financial controls with reference to financial statements**.
- 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 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.

MSKA & Associates

Chartered Accountants

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.

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

Manish P Bathija
Partner
Membership No. 216706
UDIN: 25216706BMOQJT5011

Place: Gurugram
Date: January 24, 2025

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in lakhs except per share values)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
I	Revenue from operations	11,840.72	11,239.75	8,106.78	33,139.05	24,851.10	33,462.02
II	Other income	1,092.60	1,935.52	2,055.22	4,631.03	6,131.95	8,443.98
III	Total income (I+II)	12,933.32	13,175.27	10,162.00	37,770.08	30,983.05	41,906.00
IV	EXPENSES						
	Employee benefits expense	9,404.57	9,133.15	6,333.84	26,675.99	19,162.44	26,614.75
	Finance costs	52.78	50.90	7.54	132.16	24.21	31.20
	Depreciation and amortization expense	291.24	284.39	155.17	800.72	479.18	636.15
	Other expenses	1,869.27	1,955.95	1,203.80	5,464.63	3,522.94	4,811.13
	Total expenses (IV)	11,617.86	11,424.39	7,700.35	33,073.50	23,188.77	32,093.23
V	Profit before tax (III-IV)	1,315.46	1,750.88	2,461.65	4,696.58	7,794.28	9,812.77
VI	Tax expense:	151.16	668.21	366.78	965.79	1,042.47	1,397.17
	(1) Current tax	161.83	358.52	196.24	753.11	792.06	1,016.26
	(2) Deferred tax	(10.67)	309.69	170.54	212.68	250.41	380.91
VII	Profit after tax (V-VI)	1,164.30	1,082.67	2,094.87	3,730.79	6,751.81	8,415.60
VIII	Other comprehensive income (OCI)	(6.79)	394.70	25.03	476.85	303.64	243.79
	A Items that will not be subsequently reclassified to profit or loss:						
	(i) Remeasurement of defined benefit plans	(100.28)	344.39	37.59	262.19	111.82	0.70
	(ii) Equity instruments through other comprehensive income	46.64	(11.56)	17.42	86.14	10.09	23.58
	(iii) Income tax relating to items that will not be reclassified subsequently to profit or loss	18.55	(86.98)	2.78	(85.63)	(31.20)	(2.84)
	B Items that will be subsequently reclassified to profit or loss:						
	(i) Effective portion of gain/ (loss) on hedging instruments in cash flow hedges	57.26	(248.49)	(43.29)	(141.38)	286.12	298.33
	(ii) Debt instruments through other comprehensive income	(13.53)	359.44	-	345.91	-	-
	(iii) Income tax relating to items that will be subsequently reclassified to profit or loss	(15.43)	37.90	10.53	9.62	(73.19)	(75.98)
IX	Total comprehensive income (VII+VIII)(comprising profit and other comprehensive income)	1,157.51	1,477.37	2,119.90	4,207.64	7,055.45	8,659.39
X	Paid up equity share capital (face value: Rs 10 per share)	1,510.64	1,510.64	1,505.09	1,510.64	1,505.09	1,507.80
XI	Other equity						75,734.72
XII	Earnings per equity share*						
	(1) Basic	7.71	7.17	13.92	24.72	44.86	55.90
	(2) Diluted	7.65	7.11	13.79	24.51	44.36	55.16

* EPS is not annualized for the quarter and nine months ended December 31, 2024, December 31, 2023 and quarter ended September 30, 2024.

NOTES:

1. The above audited standalone financial results for the quarter and nine months ended December 31, 2024 ("standalone results"), have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
2. The standalone results have been approved by the Board of Directors of the Company at its meeting held on January 24, 2025 and the undersigned is duly authorized to sign the same. The statutory auditors have expressed an unmodified opinion on these standalone results.
3. Segment Reporting

The Chief Executive Officer 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.

For Sasken Technologies Limited

Place: Bengaluru
Date: January 24, 2025

Rajiv C Mody
Chairman, Managing Director & CEO
DIN: 00092037

Extract of audited consolidated financial results of Sasken and its subsidiaries for the quarter and nine months ended December 31, 2024

(Rs. in lakhs except per share values)

Sl. No.	Particulars	For the quarter ended December 31, 2024	For the quarter ended September 30, 2024	For the quarter ended December 31, 2023	For the nine months ended December 31, 2024	For the nine months ended December 31, 2023	For the year ended March 31, 2024
1	Total income from operations	15,379.46	15,423.84	11,455.97	44,883.59	34,739.93	47,728.86
2	Net profit for the period (before tax)	1,092.06	1,936.78	2,103.62	4,935.74	7,285.67	9,379.97
3	Net profit for the period after tax	903.02	1,228.83	1,774.88	3,900.36	6,152.62	7,873.83
4	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	823.28	1,710.95	1,799.31	4,378.90	6,546.44	8,177.97
	Profit attributable to:						
	Owners of the company	905.68	1,205.41	1,774.88	3,925.69	6,152.62	7,871.69
	Non-controlling interests	(2.66)	23.42	-	(25.33)	-	2.14
		903.02	1,228.83	1,774.88	3,900.36	6,152.62	7,873.83
	Total comprehensive income attributable to:						
	Owners of the company	826.36	1,684.48	1,799.31	4,404.61	6,546.44	8,175.81
	Non-controlling interests	(3.08)	26.47	-	(25.71)	-	2.16
		823.28	1,710.95	1,799.31	4,378.90	6,546.44	8,177.97
5	Paid up equity share capital	1,510.64	1,510.64	1,505.09	1,510.64	1,505.09	1,507.80
6	Other equity (excluding non-controlling interests) as show in audited balance sheet of FY 24						75,374.58
7	Earnings Per Share (of Rs. 10/- each)*						
	1. Basic:	6.00	7.98	11.79	26.01	40.88	52.29
	2. Diluted:	5.95	7.92	11.68	25.79	40.42	51.59
8	Total income **	12,933.32	13,175.27	10,162.00	37,770.08	30,983.05	41,906.00
9	Profit before tax **	1,315.46	1,750.88	2,461.65	4,696.58	7,794.28	9,812.77
10	Profit after tax **	1,164.30	1,082.67	2,094.87	3,730.79	6,751.81	8,415.60

* EPS is not annualized for the quarter and nine months ended December 31, 2024 and December 31, 2023 and quarter ended September 30, 2024.

** 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.



SASKEN

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

Bengaluru, India, 24th January 2025: Sasken Technologies, a global leader in embedded and digital solutions, today announced results for Q3 FY25 ended 31st 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

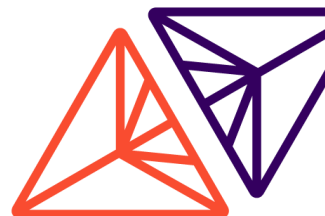
- Revenue contribution from the Top 5 customers stood at 33.0 % and from the Top 10 customers at 57.0 %.
- Consolidated EPS was at ₹ 6.00 for Q3 FY25.

Sasken Technologies Limited

139/25, Ring Road, Domlur, Bengaluru 560071, India

T: +91 80 6694 3000, E: info@sasken.com

CIN: L72100KA1989PLC014226 | www.sasken.com





SASKEN

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.

Media Contact:

Rekha Sahay Ghosh

Head of Marketing & Communications

E: pr@sasken.com

T: +91 080 6694 3009

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.



SASKEN

Dear Analyst,

I am pleased to report on Sasken Group's business performance for Q3 FY25, 31st December 2024. As always, we must highlight that certain statements made here or subsequently in response to your queries concerning our future growth prospects are forward-looking statements. Please refer to Safe Harbor clause in the second slide of our presentation for full details.

Quarter-on -Quarter (Sequential)

Let me share with you our financial performance for the quarter. In Q3 FY25, the consolidated revenues for the Sasken Group went up by 7.0% over the previous quarter to ₹ 144.52 crores. Consolidated Earnings before Interest and Taxes for Q3 FY25 were ₹ 2.39 crores, up by 164.0% sequentially. 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%. Consolidated earnings per share were at ₹ 6.00 for the quarter. Cash and investment were approximately ₹ 626 crores as of 31st December 2024.

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

The consolidated revenues for the Sasken Group went up by 49.9% to ₹ 144.52 crores. Consolidated Earnings before Interest and Taxes for Q3 FY25 were at ₹ 2.39 crores, down by 20.0%. Consolidated PAT for Q3 FY25 was at ₹ 9.03 crores, down by 49.1%.

Year on Year (Comparable previous year)

In FY25 YTD, the consolidated revenues for the Sasken Group went up by 35.5% YoY to ₹ 402.90 crores. Consolidated Earnings before Interest and Taxes for FY25 YTD were ₹ 5.48 crores, a decrease of 76.3% YoY. Consolidated PAT for FY25 YTD was at ₹ 39.00 crores, down by 36.6% YoY. PAT margin for FY25 YTD was 9.7%. Consolidated earnings per share, was ₹ 26.01 for FY 25 YTD as against ₹ 40.88 for FY24 YTD.

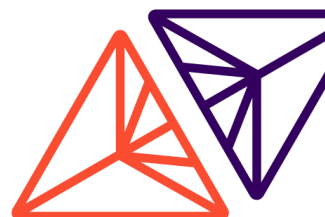
We continue to build on the momentum created in the previous quarters as visible in the numbers. In Q3 FY25 sales figures have grown both on a quarter-on-quarter and year-on-year basis. This sustained momentum reflects our strategic initiatives and focused execution across key business segments. Consolidated EBIT is improving highlighting our operational efficiencies and commitment to value creation. As we look ahead, our focus remains on delivering customer-centric innovation, strengthening our talent pool, and driving operational excellence. The recent investment in Borqs Technologies is set to complement our capabilities in IoT and 5G, positioning Sasken as a leader in cutting-edge solutions. The positive trajectory of our revenue growth and strategic investments affirms our confidence in the future and our readiness to continue shaping the technology landscape.

New Deals & Order Book

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:

Sasken Technologies Limited

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





SASKEN

- 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 Investments and Partnerships:

- **QNX on AWS Graviton:** We continue to invest in QNX on AWS Graviton, enabling OEMs and Tier-1 suppliers to accelerate the shift-left approach in automotive cockpit solutions. This powerful combination enhances efficiency and reduces time-to-market for cockpit systems.
- **Hyperscaler Investments:** Our ongoing investments in hyperscalers strengthen our chip-to-cognition solutions, allowing us to deliver more innovative and comprehensive solutions across the digital landscape.
- **AI and Generative AI Applications:** We are investing in the development of AI and Generative AI-based applications to address various use cases for our clients across different industry segments.
- **Product Security Practice:** Our investments in the Product Security practice enable us to be a trusted partner for customers navigating evolving security challenges and addressing emerging regulations across different geographies.

People

As we close Q3 FY25, I am proud to reflect on the many strides we have made towards enhancing our workplace and strengthening our employee engagement and culture. At the end of the quarter Sasken group headcount was 1877, (~10% QoQ growth) and the attrition for the trailing 12 months was 8.3%.

Our continued focus on nurturing our talent, wellbeing, and sustainable growth is driven by numerous key initiatives this quarter. One of the key highlights of this quarter is the **lowest attrition rate at 6.7%**, an outcome of Sasken’s consistent efforts to keep our employees empowered, engaged and upskilled. Our **social media engagement ratings have improved** considerably on various employer review platforms like Glassdoor, Ambition box etc over the past months, which has further solidified our employer brand. As part of our growth strategy, 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.



SASKEN

Our commitment to growth is further exemplified through various HR engagement initiatives like buddy system for new joiners, key account focussed initiatives, enhanced employee connects with leadership and HR, organisation wide celebrations of national and regional festivals, Wellness initiatives, a formal DEI charter, all of it driving a good work life balance, sense of inclusivity, team cohesiveness and a shared spirit of accomplishment. The continued success of Sasken Champions League competitions and employee resource group programs like ClubAsana yoga programs have added to our vibrant workplace culture.

Our focus on Learning and Development went beyond completion of mandatory e-learning courses - the Aspire to Lead program and other behavioural trainings, launch of KenGuide mentoring initiative that connected mentees with mentors fostering professional growth to name a few. In addition, we have completed the mid-term performance reviews for FY25, and promotions for H2.

KenXperience Employee Satisfaction Survey saw an excellent 74% response rate and a notable increase in our eNPS score, from 33 in FY24 to 38 in FY25. Employee recognition has flourished, with over 600 employees being felicitated and recognised including honour badges for patent holders. This recognition reiterates our commitment to building best class engineers so that we deliver innovative and advanced solutions to our customers. We are also making remarkable progress in automation and process improvements in our efforts to enhance quick data availability. Our commitment to quality and security remains strong, with successful internal audits and ISO27001(ISMS) & ISO27701(PIMS) external audits. As we move into Q4, we are excited about the future and remain focused on building a strong, inclusive, and innovative environment for our employees. Together, we will keep pushing boundaries and striving for excellence.

Business Highlights

In Q3 FY25, the engineering R&D services industry continued to navigate both challenges and opportunities amidst a rapidly evolving technological landscape. Our commitment to leading in this era of technological disruption remains robust as innovative technologies reshape product engineering and digital transformation. The engineering R&D (ER&D) industry is witnessing significant advancements driven by emerging technologies. The growing adoption of Generative AI is transforming product design for new user experiences, simulation, and testing processes across sectors. 5G and Edge Computing are enabling real-time data processing, leading to advancements in automotive, industrial IoT, and telecommunications. The evolving software-defined vehicles in the automotive industry are redefining the way vehicles are designed and built, with software becoming more prominent. Additionally, the shift towards sustainability is promoting innovations in energy-efficient solutions and materials. Moreover, the integration of digital twins and smart manufacturing is significantly improving both developmental and operational efficiencies, expediting innovation in product development. This dynamic environment presents us with valuable opportunities to enhance our collaboration with our clients and leverage these advancements for mutual growth.

Sasken Japan has achieved significant milestones in the quarter on both business and branding front. The team is seeing good traction with customers, signed up internship program contract with Ritsumeikan University and is progressing well in building scale locally. To enhance brand visibility and engagement, it launched Sasken Japan website and LinkedIn pages in Japanese.



SASKEN

Sasken Silicon is witnessing increased traction in IP and services businesses across the US, Japan, and EU. At CES 2025, Sasken Silicon showcased its innovation by participating and demonstrating the cutting-edge EXA product and had many meaningful conversations. Their strategic development efforts continue to focus on radar, SerDes, IoT, and AI-driven acceleration to drive growth and opportunities.

Automotive Sector:

The industry is propelled by the adoption of new technologies and trends. High-Performance Compute (HPC) platforms are at the forefront of this technological transformation, enhancing the in-vehicle experience. The boundaries between traditional domain controllers, such as digital cockpits, gateway systems, and body control systems, are being dissolved with the evolution of Software Defined Vehicles (SDVs). OEMs and Tier-1 suppliers are increasingly adopting reusable, highly customizable virtualized platforms. As a system integrator, Sasken is uniquely positioned to collaborate with the right partners and play a pivotal role in this significant transformation.

There is a sustained emphasis on telematics and connected vehicles for both four-wheelers and two-wheelers, with manufacturers focusing on cost-effective solutions for telematics units and applications that enhance connectivity. OEMs are exploring different commercial models to use telematics devices as connectivity gateways alongside traditional emergency safety devices.

Additionally, the surge in electric vehicles (EVs) is driving the rapid growth of the e-scooter market in India, with trends such as extended driving ranges, diverse price options, integration of off-road navigation, and integrated digital services. Sasken is working closely with leading two-wheeler OEMs to accelerate the adoption of green initiatives, focusing on solutions like digital connected clusters, navigation, and cloud platform services aligned with sustainability goals.

Emerging technologies such as generative AI (GenAI) and IoT are also being integrated into vehicle performance, safety, and user experience enhancements. Advanced Driver Assistance Systems (ADAS) and autonomous vehicle validation offer further opportunities, particularly as Tier-1 suppliers face cost pressures and OEMs in emerging markets seek innovative solutions.

During the last quarter, we achieved multiple wins in new areas, including digital cockpit platform development for a global OEM, supporting a global Tier-1 for ADAS, cockpit and cluster development, telematics porting on new chipsets for a Japan-based Tier-1, and ADAS development and testing for an EU Tier-1. These successes validate our continuous focus on technological advancements and solution enhancements.

With a continuous focus on emerging trends and the adoption of new technologies, Sasken has developed the Virtual Cockpit platform, which can run on any ARM-based platform, either on Graviton instances in AWS or on ARM-based hardware. This platform provides an end-to-end testing framework in AWS to simplify and expedite the overall product development cycle significantly.

We continue to strengthen relationships with ecosystem participants like AWS, ARM, and BlackBerry and are planning to select proof of concepts to showcase our capabilities at upcoming trade shows.

Satellite Segment:

LEO satellites are dominating innovation due to their lower cost of design and launch. Applications such as satellite imaging are using LEO satellites due to their faster orbital period and low-cost cameras, which provide high-resolution imaging and regular updates. Advanced Air Mobility is a rapidly advancing segment that requires an advanced communication infrastructure with 5G (and 6G



SASKEN

in the future) along with satellite communication, supporting low latency made possible by LEO satellites.

Due to the nature of D2D services, the ecosystem is expanding with many chipset suppliers, new OEMs, and module suppliers emerging. Many MNOs are partnering with satellite service providers to serve remote areas and existing connections using dual connectivity with safety or distress services. The most recent LEO constellations use satellite connectivity derived from LTE. The next generation LEO constellation will use NTN NR with regenerative technology. Experiments are being carried out in laboratories using simulators before NTN NR is adapted in regenerative satellites to support newer services. Our experience in MSS terminal and gateway, which serves IoT and narrow broadband up to 3 Mbps Uplink and Downlink, and VSAT or HTS technology-based broadband product development across terminals, gateways, and applications, gives us an edge in upcoming programs in the satcom industry. We are actively pursuing development opportunities using NTN chipsets, modules, and devices, including proprietary technology-based devices and gateways.

Cellular Communications Industry:

We are seeing an increase in the adoption of O-RAN and the usage of Network APIs for better utilization of AI-based modules to optimize network performance and generate higher speeds. Network APIs are significant as they drive multiple applications such as fraud prevention, network performance optimization, online payments and billing, customer service personalization, device status, IoT remote control, and content delivery. This will help us explore opportunities to leverage generative AI in our services, focusing on reducing network outages, enabling self-healing capabilities, and quickly identifying root causes. This includes experimenting with large language models (LLMs) to analyze network logs, transforming them into context-aware intelligent log analysis modules. Recently, the adoption of V2X is increasing, and SDR platforms are being considered as they provide flexibility in adopting technologies in the segment that uses power sources other than batteries. Our experience across OEMs, NEMs, system integrators, and operators brings end-to-end ecosystem knowledge and experience to all our customers. Our offering of R&D engineering services and the ability to work as an ODM will be an advantage to our customers.

Android and Smart Devices:

In our Android and Smart Devices offerings segment, we continue to witness a growing trend of enhancing user experiences through AI integration, security, and connectivity. AI-on-Edge is gaining traction, enabling real-time processing and reducing dependence on cloud infrastructure, significantly improving response times for applications such as image recognition and predictive analysis. Additionally, 5G integration in Android devices enhances connectivity, enabling faster data transfer and lower latency, crucial for applications like AR/VR and IoT. Enhanced security measures, including biometric authentication and encrypted storage, are becoming standard. Furthermore, foldable devices and innovations in display technology are pushing the boundaries of form factors, offering more versatility in mobile devices.

During the last quarter, Sasken made significant progress in On-device AI by collaborating closely with leading semiconductor partners. Additionally, we are seeing increased interest from customers in manufacturing smart devices in India and other countries. The Government of India has launched "Design Linked Incentives (DLI)" alongside Product Linked Incentives, and Sasken's recent acquisition of Borqs technology further strengthens our position in the Design in India & Make in India initiative.



SASKEN

Digital Space:

In the digital space, we are seeing traction in Gen AI-based assistants for improving customer experience, operator productivity, and operational efficiency. Sasken is also investing in GenAI-based accelerators to expedite software development and QA. These accelerators were demonstrated at the prestigious IZB Event in Wolfsburg, Germany, in October 2024. Among the digital organizations of automotive customers, we are seeing traction for Connected Vehicle Platforms and analytics use cases, Software Defined Vehicles, Digital Twins, customer applications to improve automotive rider experience, predictive analytics, DevOps for onboard (in-vehicle/embedded) software, SRE (Site Reliability Engineering), and DevOps for offboard (cloud-hosted) software.

In the last quarter, we made significant strides with next-generation automotive Tier-1 suppliers and global OEMs. Through these partnerships, we successfully rolled out innovative connected car services, scalable data platforms, cybersecurity consulting, DevSecOps, MLOps, and predictive analytics solutions. Our collaborations with key ecosystem partners, including AWS and Databricks, have also been strengthened. We are actively investing in Gen-AI initiatives and working to enable product and enterprise-focused use cases across various segments to deliver added value to our clients.

Cybersecurity:

We have made notable progress in our cybersecurity practice, showcasing the robustness of our offerings and the growing industry need for strong product security solutions. We secured two deals: one with an automotive major to support compliance with WP.29 regulations, and another with a 5G core network solutions company to enable secure product development and enhance the security of their network solutions.

The increasing focus on regulations like UNECE WP.29 for automotive cybersecurity and the Cyber Resilience Act (CRA) for IoT and connected products is becoming a key concern for our customers. Sasken's strategy of integrating compliance with a "shift-left" approach—embedding security from the design and development stages—is resonating strongly with our clients. Our ability to offer comprehensive solutions, including security by design, regulatory compliance, and vulnerability management, positions us as a trusted partner for customers navigating evolving security challenges. These recent successes reaffirm the strategic direction and investments we are making in our Product Security practice. Looking ahead, we are committed to expanding our cybersecurity footprint, helping our customers build resilient, secure products while addressing emerging regulations.

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

Sincerely,

Rajiv C Mody

Chairperson, Managing Director & CEO