



SASKEN

## Sasken Highlights Strategic Investments in People and Technologies in Q4 FY24 to Position for Long-Term Growth

**Bengaluru, India, 07, May 2024:** Sasken Technologies, a global leader in embedded and digital solutions, today announced results for Q4 FY24 and the full year FY 24. The quarter was marked by strategic investments, technological advancements, growth in headcount, partnerships like JOYNEXT for cutting-edge automotive solutions, and accolades such as Great Place to Work certification.

For the second consecutive quarter Sasken reported a strong order book worth USD ~29 million which includes new order book of USD ~15.0 million. Some of the noteworthy wins of the quarter include:

- Multi-year deal with a European automotive tier 1 for Platform consolidation maintenance of their 4G/ 5G telematics platforms.
- Large deal with a global satellite communications company to develop cloud-based network control system for satellite terminals.
- Won a multi-country, multi-geo expansion deal with a leading global automaker and provider of innovative mobility solutions.
- Long term Android engineering agreement with a global electronic payment solution provider.
- Strategic multi-year production testing deal with a global technology multinational company, supporting their strategic goal to move their manufacturing facility to other location.
- Transformative deal to develop EV Digital Cluster for an Indian & a Global 2-Wheeler giant.

### Key Financial Highlights

Consolidated PAT for Q4 FY24 was at ₹ 17.21 crores, down by 3.0% over the previous quarter. PAT margin for Q4 FY24 was at 15.8%.

### Performance Snapshot for the Quarter: Q4 FY24

- Consolidated Revenues for Q4 FY24 at ₹ 108.99 crores
  - Up 13.0 % sequentially over the previous quarter
  - Up 5.9 % YoY from Q4 FY23
- Consolidated EBIT for Q4 FY24 at ₹ 0.13 crore
  - Down 95.6 % sequentially over the previous quarter
  - Down 99.0 % YoY from Q4 FY23
  - EBIT Margins for the quarter at 0.1 %
- Consolidated PAT for Q4 FY24 at ₹ 17.21 crore
  - Down 3.0 % sequentially over the previous quarter
  - Up 0.9 % YoY from Q4 FY23
  - PAT margins for the quarter at 15.8 %

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## Performance Snapshot for the FY24

- Consolidated Revenues for FY24 at ₹ 406.43 crore
  - Down 9.1 % YoY from FY23
- Consolidated EBIT for FY24 at ₹ 23.27 crore
  - Down 75.3 % YoY from FY23
  - EBIT margins were 5.8 %.
- Consolidated PAT for FY24 at ₹ 78.74 crore
  - Down 20.8 % YoY from FY23
  - PAT Margins for the quarter at 19.4 %

## Key business metrics

- Revenue contribution from the Top 5 customers stood at 34.0 % and from the Top 10 customers at 58.0 %.
- Consolidated EPS was at ₹ 11.41 for Q4 FY24 and Rs.52.29 per share for FY24.

On the occasion Mr. Rajiv C. Mody, Chairperson & MD of Sasken Technologies Ltd. stated, " I am delighted to share that our focus on account mining strategy and strategic investments have started to show excellent results. Our investments in advanced technologies like AI and partnerships with industry leaders further enhance our offerings. We remain committed to driving innovation, delivering exceptional value to our customers, and solidifying our position in the market."

In line with its growth strategy, the Company made an investment in Anups Silicon Services Private limited. With this investment, Sasken has added to its repertoire both IP's and Engineering capabilities to deliver comprehensive chip design solutions, IP-led design, and foundry services. In Q4 FY24, Sasken achieved significant process improvements, receiving the ASPICE v3.1 compliance certification. The Company also obtained ISO 14001 certification for sustainability for one its wholly owned subsidiaries i.e., Sasken Finland Oy, Finland and ISO 27001 certification for information security for its Kolkata branch. Furthermore, the Company also upgraded its systems and practices to meet the applicable requirements of Digital Personal Data Protection Act, 2023.

Mr. Abhijit Kabra, CEO, Sasken Technologies Ltd. stated, "We are extremely happy with the progress we have made in Q4 FY24. We are continuing our order booking trajectory creating a strong order backlog. The record headcount addition in the quarter, and declining attrition rates are further strengthening our delivery capabilities. Our people & ESG practices continue to receive industry recognition such as INFHRA's Corporate Excellence Conference Bronze Medal and Great Place To Work certification. Our focus on innovation, providing top-notch solutions, and expanding our customer base is bound to strengthen our growth momentum."

With resolute focus on excellence and a growing network of strategic partnerships, the Company is well-positioned for continued success.



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**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 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.*