



BSE Ltd.  
Dept of Corporate Services - CRD  
PJ Towers, Dalal Street  
Mumbai 400 001

25<sup>th</sup> April, 2014.

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra - Kurla Complex,  
Bandra (E),  
Mumbai - 400 051

Dear Sirs,

Scrip Code 532663 / SASKEN  
Audited Financial Results

We are sending herewith the audited financial results (both consolidated and standalone) of the Company for the fourth quarter and year ended 31<sup>st</sup> March 2014 as taken on record at the Board Meeting held today.

Please also find enclosed a copy each of the following:

- Auditors' Report on (a) stand alone and (b) consolidated financial results as per Clause 41 of the Listing Agreement
- Press Release which is being issued on this occasion.

As provided under Clause 41 of the Listing Agreement, we will be publishing the consolidated financial results in the newspapers. However, the stand alone financial results will be posted on the Company's website [www.sasken.com](http://www.sasken.com).

#### Dividend

We wish to inform you that vide our letter dated 21<sup>st</sup> April, 2014, we had informed that the Board would consider a proposal for payment of final dividend.

At the Board Meeting held today, the Board decided as follows:

- To have the Annual General Meeting of the Company sometime in September 14 (instead of normally having it in the month of July each year) and within the time specified in the Companies Act, 2013, as it was felt some more clarity would emerge arising out of the Companies Act 2013, Rules framed thereunder and SEBI Circulars, especially in the area of e-voting, etc.
- That the proposed amount payable as dividend after considering the Annual Financial Results for the year ended 31<sup>st</sup> March, 2014 be paid in two tranches (a) one now as an interim dividend and (b) another by way of final dividend. This would also enable the shareholders to receive the major part of the amount much earlier, instead of waiting till the Annual General Meeting.



sasken

Accordingly declared (a) an interim dividend of Rs.3.00 per equity share of Rs.10 each (30%) and (b) recommended a final dividend of Rs.1.50 per equity share of Rs.10 each (15%), subject to the approval of shareholders at the Annual General Meeting.

In all, the Company has declared & recommended a dividend of Rs.32.00 per equity share of Rs.10 each for year 2013-14- 320%, i.e.:

- (a) An interim dividend of 25% (Rs.2.50 per equity share) in October 2013;
- (b) In celebration of its 25<sup>th</sup> year since incorporation, a Special Dividend of 250% (Rs.25 per equity share) in two tranches, viz. 25% (Rs.2.50 per equity share) in October 2013 and 225% (Rs.22.50 per equity share) in January 2014;
- (c) Another interim dividend of 30% (Rs.3.00 per equity share) declared today; and
- (d) Recommended a final dividend of 15% (Rs.1.50 per equity share) subject to the approval of shareholders at the Annual General Meeting.

- 2<sup>nd</sup> May, 2014 is fixed as Record Date to ascertain the list of shareholders who will be eligible for the interim dividend.
- This interim dividend will be disbursed on and from 9<sup>th</sup> May, 2014.

#### Cessation of Alternate Director

Pursuant to the notification of Section 161(2) of the Companies Act, 2013, Mr. Bharat P. Mehta, ceased to be an Alternate Director for Mr. J.B. Mody.

Thanking you,

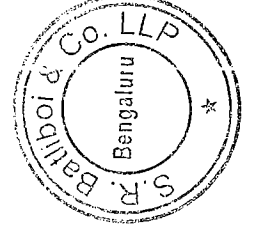
Yours faithfully  
For Sasken Communication Technologies Ltd.

S. Prasad  
Company Secretary & Compliance Officer

Encl.

(Rs. in lakhs)

PART I	Sl. No.	Particulars	Quarter ended		Year ended	
			March 31, 2014	December 31, 2013	March 31, 2014	March 31, 2013
1		Net Sales/Income from Operations	9,349.44	8,644.42	8,367.89	36,271.21
2		Expenditure				
	a.	Cost of materials consumed	-	-	-	-
	b.	Purchases of Stock-In-Trade	-	-	-	(37.67)
	c.	Changes in Work-In-Progress	75.01	78.29	(90.32)	24,568.63
	d.	Employee benefits expense	6,214.11	5,859.54	5,853.68	1,187.80
	e.	Depreciation and amortization expense	229.28	237.55	250.45	8,724.49
	f.	Other expenses	2,135.29	1,859.66	1,980.68	34,443.25
		Total	8,653.69	8,035.04	7,994.49	
3		Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	695.75	609.38	373.40	1,827.96
4		Other Income	1,914.80	991.02	106.77	2,243.52
5		Profit before finance costs and Exceptional Items (3+4)	2,610.55	1,600.40	480.17	4,071.48
6		Finance costs	-	-	-	-
7		Profit after finance costs but before Exceptional Items (5-6)	2,610.55	1,600.40	480.17	4,071.48
8		Exceptional items	-	951.15	-	-
9		Profit from Ordinary Activities before tax (7-8)	2,610.55	649.25	480.17	4,071.48
10		Tax expense	315.73	426.94	24.19	466.77
11		Net Profit from Ordinary Activities after tax (9-10)	2,294.82	222.31	455.98	3,604.71
12		Extraordinary Item (net of tax expense)	-	-	-	-
13		Net Profit for the period (11-12)	2,294.82	222.31	455.98	3,604.71
14		paid-up equity share capital (at par Value of Rs.10 each)	2,127.76	2,124.20	2,095.99	2,095.99
15		Reserves excluding revaluation reserves	33,138.31	31,178.88	34,836.92	34,836.92
16		Earnings Per Share (EPS) (not annualised) (In Rs.)				
	a)	Basic and diluted EPS before Extraordinary items				
	- Basic	10.80	1.05	2.10	27.42	14.95
	- Diluted	10.63	1.04	2.07	27.24	14.79
	b)	Basic and diluted EPS after Extraordinary items				
	- Basic	10.80	1.05	2.10	27.42	14.95
	- Diluted	10.63	1.04	2.07	27.24	14.79

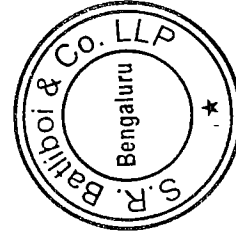


*[Handwritten signature]*

PART II		Quarter ended				Year ended	
Sl. No.	Particulars	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding	13,508,338	13,500,596	13,249,479	13,508,338	13,249,479	13,249,479
	- No. of shares	63.49%	63.56%	63.21%	63.49%	63.21%	63.21%
2	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of Shares	7,769,235	7,741,377	7,710,397	7,769,235	7,710,397	7,710,397
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	36.51%	36.44%	36.79%	36.51%	36.79%	36.79%

Particulars	Quarter Ended March 31, 2014
B	INVESTOR COMPLAINTS
	Pending at the beginning of the quarter
	Received during the quarter
	Disposed during the quarter
	Remaining unresolved at the end of quarter
	Nil
	34
	34
	Nil

*[Handwritten Signature]*

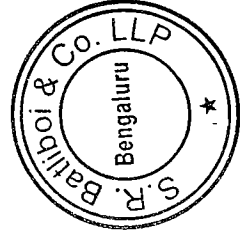


SASKEN COMMUNICATION TECHNOLOGIES LIMITED  
139/25, RING ROAD, DOMLUR, BANGALORE 560 071

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. in lakhs)

Sl. No.		Quarter ended			Year ended	
		March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
1	Segment Revenue					
a.	Software Services	9,255.45	8,590.25	8,281.64	35,083.49	34,887.07
b.	Software Products	93.99	54.17	86.25	309.71	1,384.14
	Total	9,349.44	8,644.42	8,367.89	35,393.20	36,271.21
	Less inter segment revenue					
	Net Sales/Income from Operations	9,349.44	8,644.42	8,367.89	35,393.20	36,271.21
2	Segment Results (Profit(+)/Loss(-) before tax and interest from each segment)					
a.	Software Services	2,526.16	2,399.81	1,734.49	9,478.85	6,763.63
b.	Software Products	64.06	20.65	8.53	132.37	979.54
	Total	2,590.22	2,420.46	1,743.02	9,611.22	7,743.17
	Less: i) Finance costs					
	ii) Other un-allocable expenditure net of un-allocable Income	(312.31)	729.37	1,178.75	1,729.04	4,119.61
	iii) Exchange (gain)/loss	291.98	90.69	84.10	(748.17)	(447.92)
	iv) Provision for diminution in value of investments/(reversals)		951.15		1,197.39	
	Total Profit before tax	2,610.55	649.25	480.17	7,432.96	4,071.48
3	Capital Employed (Segment Assets - Segment Liabilities)					
a.	Software Services	4,563.40	4,856.59	4,649.87	4,563.40	4,649.87
b.	Software Products	1,004.09	1,040.31	904.58	1,004.09	904.58
	Sub total	5,567.49	5,896.90	5,554.45	5,567.49	5,554.45
c.	Unallocated Corporate Assets	33,075.29	35,813.11	34,503.83	33,075.29	34,503.83
	Less : Corporate Liabilities	(3,015.96)	(8,046.18)	(3,095.21)	(3,015.96)	(3,095.21)
	Total Capital Employed	35,626.82	33,663.83	36,963.07	35,626.82	36,963.07

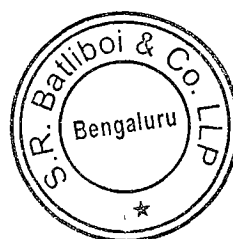


*[Handwritten signature]*

SASKEN COMMUNICATION TECHNOLOGIES LIMITED  
 139/25, RING ROAD, DOMLUR, BANGALORE 560 071  
 AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014

Amount in Rs. Lakhs

Particulars	As at March 31, 2014	As at March 31, 2013
<b>A. EQUITY AND LIABILITIES</b>		
1. Shareholders' Funds		
a) Share Capital	2,127.76	2,095.99
b) Reserves and surplus	33,138.31	34,836.92
c) Money received against share warrants	360.75	-
Sub-total - Shareholders' funds	35,626.82	36,932.91
2. Share application money pending allotment	-	30.16
3. Non-current liabilities		
a) Long term provisions	712.29	600.37
Sub-total - Non-current liabilities	712.29	600.37
4. Current liabilities		
a) Trade payables	2,616.67	2,405.37
b) Other current liabilities	966.20	884.44
c) Short term provisions	3,048.56	2,792.19
Sub-total - Current liabilities	6,631.43	6,082.00
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>42,970.54</b>	<b>43,645.44</b>
<b>B. ASSETS</b>		
1. Non current assets		
a) Fixed assets (net)	4,898.02	5,465.35
b) Non current investments	6,313.98	7,613.56
c) Deferred tax assets (net)	980.13	916.82
d) Long-term loans and advances	9,158.92	7,606.39
Sub-total - Non-current assets	21,351.05	21,602.12
2. Current assets		
a) Current investments	9,938.04	10,849.41
b) Inventories	82.44	167.14
c) Trade receivables	7,212.48	6,341.08
d) Cash and bank balances	1,325.14	1,478.57
e) Short-term loans and advances	1,556.03	1,681.61
f) Other current assets	1,505.36	1,525.51
Sub-total - Current assets	21,619.49	22,043.32
<b>TOTAL - ASSETS</b>	<b>42,970.54</b>	<b>43,645.44</b>

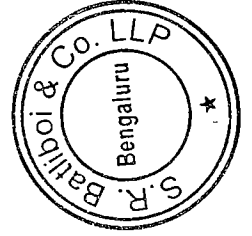


*[Handwritten signature]*

SASKEN COMMUNICATION TECHNOLOGIES LIMITED  
 139/25, RING ROAD, DOMLUR, BANGALORE 560 071  
 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
1	Net Sales/Income from Operations	11,631.60	11,314.88	11,332.25	45,802.93	47,483.08
2	Expenditure					
	a. Cost of materials consumed	1.94	2.50	2.01	49.86	57.83
	b. Purchases of Stock-In-Trade	-	-	7.60	67.51	7.60
	c. Changes in Work-In-Progress and Stock-In-Trade	23.91	100.49	(80.68)	137.88	(74.43)
	d. Employee benefit expense	7,865.07	7,645.13	7,614.78	30,604.38	32,431.63
	e. Depreciation & amortisation expense	245.46	307.82	538.65	1,254.22	1,941.45
	f. Other expenses	2,566.97	2,207.17	2,530.82	9,604.55	10,868.49
	Total	10,703.35	10,263.11	10,613.18	41,718.40	45,232.57
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	928.25	1,051.77	719.07	4,084.53	2,250.51
4	Other Income	297.42	635.29	96.49	3,152.97	1,763.70
5	Profit before finance costs and Exceptional Items (3+4)	1,225.67	1,687.06	815.56	7,237.50	4,014.21
6	Finance costs	1.40	5.79	8.39	20.25	41.34
7	Profit after finance costs but before Exceptional Items (5-6)	1,224.27	1,681.27	807.17	7,217.25	3,972.87
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	1,224.27	1,681.27	807.17	7,217.25	3,972.87
10	Tax expense	316.95	569.06	104.86	2,070.08	776.94
11	Net Profit from Ordinary Activities after tax (9-10)	907.32	1,112.21	702.31	5,147.17	3,195.93
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	907.32	1,112.21	702.31	5,147.17	3,195.93
14	Paid-up equity share capital (at par Value of Rs.10 each)	2,127.76	2,124.20	2,095.99	2,127.76	2,095.99
15	Reserves excluding revaluation reserves	38,269.66	38,501.17	39,830.73	38,269.66	39,830.73
16	Earnings Per Share (EPS) (not annualised) (in Rs.)					
	a) Basic and diluted EPS before Extraordinary items					
	- Basic	4.27	5.24	3.23	24.36	13.26
	- Diluted	4.20	5.22	3.19	24.20	13.11
	b) Basic and diluted EPS after Extraordinary items					
	- Basic	4.27	5.24	3.23	24.36	13.26
	- Diluted	4.20	5.22	3.19	24.20	13.11

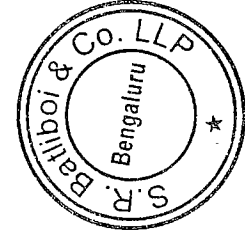


*(Handwritten signature)*

Sl. No.	PART II	Particulars	Quarter ended			Year ended
			March 31, 2014	December 31, 2013	March 31, 2013	
A		PARTICULARS OF SHAREHOLDING				
1		Public Shareholding				
		- No. of shares	13,508,338	13,500,596	13,249,479	13,249,479
		- Percentage of shareholding	63.49%	63.56%	63.21%	63.21%
2		Promoters and promoter group Shareholding				
		a) Pledged/Encumbered				
		- Number of shares	-	-	-	-
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
		- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
		b) Non-encumbered				
		- Number of Shares	7,769,235	7,741,377	7,710,397	7,710,397
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
		- Percentage of shares (as a % of the total share capital of the Company)	36.51%	36.44%	36.79%	36.79%

	Particulars	Quarter Ended March 31, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NII
	Received during the quarter	34
	Disposed during the quarter	34
	Remaining unresolved at the end of quarter	NII

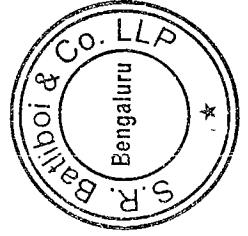
*[Handwritten Signature]*



SASKEN COMMUNICATION TECHNOLOGIES LIMITED  
139/25, RING ROAD, DOMLUR, BANGALORE 560 071  
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. in lakhs)

Sl. No.		Quarter ended			Year ended	
		March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
1	Segment Revenue	10,989.37	10,556.51	10,066.08	42,327.65	41,647.42
a.	Software Services	474.22	439.22	557.66	1,922.91	2,744.38
b.	Software Products	61.47	49.05	34.35	215.10	226.77
c.	Automotive, Utilities and Industrial	373.72	547.43	774.76	2,465.15	3,460.82
d.	Network Engineering Services	11,898.78	11,502.21	11,432.85	46,930.81	48,079.39
	Total	267.18	277.33	100.60	1,127.88	596.31
	Less: Inter segment revenue					
	Net Sales/Income from Operations	11,631.60	11,314.88	11,332.25	45,802.93	47,483.08
2	Segment Results (Profit+)/Loss(-) before tax and interest from each segment					
a.	Software Services	2,756.42	2,896.70	2,355.82	10,984.10	8,306.84
b.	Software Products	309.60	240.44	329.79	1,179.11	1,664.08
c.	Automotive, Utilities and Industrial	(6.19)	11.97	(21.25)	2.15	(22.71)
d.	Network Engineering Services	142.38	134.46	49.53	550.08	628.49
	Total	3,202.21	3,283.57	2,713.89	12,715.44	10,576.70
	Less: i) Finance costs	1.40	5.79	8.39	20.25	41.34
	ii) Other un-allocable expenditure net off un-allocable income	2,051.78	1,688.80	1,788.14	7,211.17	7,032.22
	iii) Exchange loss/ (gain)	(75.24)	(92.29)	110.19	(1,733.23)	(469.73)
	Total Profit/(Loss) before tax	1,224.27	1,681.27	807.17	7,217.25	3,972.87
3	Capital Employed - (Segment Assets - Segment Liabilities)					
a.	Software Services	15,162.64	17,197.89	14,525.53	15,162.64	14,525.53
b.	Software Products	1,014.92	1,094.93	1,375.73	1,014.92	1,375.73
c.	Automotive, Utilities and Industrial	211.34	231.24	347.79	211.34	347.79
d.	Network Engineering Services	922.11	846.32	1,072.67	922.11	1,072.67
	Sub total	17,311.01	19,370.38	17,321.72	17,311.01	17,321.72
	Unallocable Corporate Assets	26,736.50	29,978.26	28,068.80	26,736.50	28,068.80
	Less: Corporate Liabilities	(3,289.34)	(8,362.52)	(3,433.64)	(3,289.34)	(3,433.64)
	Total Capital Employed	40,758.17	40,986.12	41,956.88	40,758.17	41,956.88



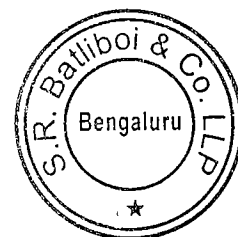
*[Handwritten signature]*

SASKEN COMMUNICATION TECHNOLOGIES LIMITED  
 139/25, RING ROAD, DOMLUR, BANGALORE 560 071  
 AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014

Amount in Rs. Lakhs

Particulars	As at March 31, 2014	As at March 31, 2013
<b>A. EQUITY AND LIABILITIES</b>		
1. Shareholders' Funds		
a) Share Capital	2,127.76	2,095.99
b) Reserves and surplus	38,269.66	39,830.73
c) Money received against share warrants	360.75	-
Sub-total - Shareholders' funds	40,758.17	41,926.72
2. Share application money pending allotment	-	30.16
3. Non-current liabilities		
a) Long term borrowings	-	92.58
b) Long term provisions	770.97	706.26
Sub-total - Non-current liabilities	770.97	798.84
4. Current liabilities		
a) Trade payables	2,632.58	2,706.35
b) Other current liabilities	1,695.39	1,409.87
c) Short term provisions	3,925.16	3,491.02
Sub-total - Current liabilities	8,253.13	7,607.24
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>49,782.27</b>	<b>50,362.96</b>
<b>B. ASSETS</b>		
1. Non current assets		
a) Fixed assets (net)	12,686.10	12,290.65
b) Non current investments	2,995.50	2,307.75
c) Deferred tax assets (net)	1,117.71	1,088.91
d) Long-term loans and advances	5,707.26	5,789.69
e) Other non current assets	93.46	166.16
Sub-total - Non-current assets	22,600.03	21,643.16
2. Current assets		
a) Current investments	10,355.46	11,606.50
b) Inventories	209.39	345.42
c) Trade receivables	9,276.07	9,023.67
d) Cash and bank balances	3,406.30	3,291.73
e) Short-term loans and advances	1,795.44	1,788.07
f) Other current assets	2,139.58	2,664.41
Sub-total - Current assets	27,182.24	28,719.80
<b>TOTAL ASSETS</b>	<b>49,782.27</b>	<b>50,362.96</b>

*[Handwritten Signature]*



**NOTES:**

- 1) The above audited results were taken on record by the Board of Directors of the Company at its meeting held on April 25, 2014.
- 2) The results are based on the consolidated financial statements prepared by the Company's management in accordance with the Accounting Standard 21 - Consolidated Financial Statements ("AS 21") and Accounting Standard 27 - Financial Reporting of Interests in Joint Ventures ("AS 27") (notified by Companies Accounting Standards Rules, 2006). The standalone financial results are made available to the Stock Exchanges where the Company's securities are listed and will also be posted on the Company's website [www.sasken.com](http://www.sasken.com).
- 3) Following are the particulars of the Company (on a standalone basis):

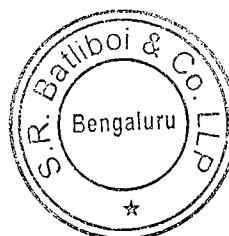
Particulars	Amount in Rs. Lakhs				
	Quarter ended		Year ended		
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Turnover	9,349.44	8,644.42	8,367.89	35,393.20	36,271.21
Profit before Tax	2,610.55	649.25	480.17	7,432.96	4,071.48
Profit after Tax	2,294.82	222.31	455.98	5,793.13	3,604.71

- 4) Regarding Subsidiaries and Joint Venture companies:

The following amounts are due from/ (payable to) Subsidiaries:

Company	Amount in Rs. Lakhs			
	As at March 31, 2014		As at March 31, 2013	
	Loans	Other Balances (Net)	Loans	Other Balances (Net)
Sasken Network Engineering Ltd.	-	(270.55)	-	(130.39)
Sasken Communication Technologies Mexico S.A. de C.V.	-	(1.71)	-	(1.56)
Sasken Finland Oy	-	(49.19)	-	21.29
Sasken Communication Technologies (Shanghai) Co. Ltd.	-	(126.52)	-	(150.29)
Sasken Inc	4,179.57	542.20	2,783.64	727.81
Sasken Network Solutions Inc*	-	0.11	-	(81.32)
Sasken Japan kk	-	-	-	(6.31)

\*Wholly owned Subsidiary of Sasken Network Engineering Ltd.



*[Handwritten signature]*

**Other Notes:**


5) Employee Stock Option Plan

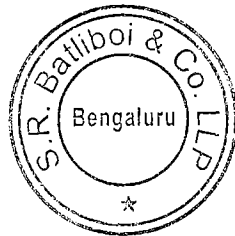
During the quarter ended March 31, 2014, the Company has not granted any options under Employee Stock Option Scheme 2006. During the quarter, 53,100 options lapsed as they were not exercised, 35,600 options were exercised and allotted and 188,800 options were outstanding as at March 31, 2014.

- 6) Included in the revenue for the previous year is an item of royalty income of Rs. 880.52 lakhs in respect of Software Product License granted to a non-Indian Licensee, who has purportedly claimed non-usage of the licensed IPR after initial acceptance, which is being contested by the Company. Based on legal advice, the management is reasonably confident of collecting the dues from the customer for which necessary steps are being taken and hence no further adjustments are considered necessary at this stage.
- 7) The Board of Directors and Shareholders of Sasken Network Solutions Inc, USA at the joint special meeting held on March 12, 2014 approved the plan for liquidation of the company (SNSI), for which necessary steps are being taken by the Company.
- 8) The Board of Directors has declared payment of an interim dividend of Rs.3.00 per equity share of Rs.10 each for the quarter ended March 31, 2014. The record date to ascertain the list of shareholders who will be eligible for interim dividend will be May 02, 2014. The Board of Directors have also recommended a final dividend of Rs.1.50 per equity share of Rs.10 each for the year ended March 31, 2014. This is subject to approval of shareholders and if so approved, the total dividend for the year will amount to Rs.32.00 per equity share (including interim dividend of Rs.5.50 per share and special dividend of Rs.25.00 per share).
- 9) Figures of the quarter ended March 31, 2014 and March 31, 2013 are the derived figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 10) Previous year figures have been re-grouped/re-arranged, wherever necessary to conform to the current year's presentation.

Place: Bangalore  
Date: April 25, 2014

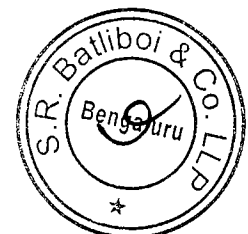
For Sasken Communication Technologies Ltd.

  
Rajiv C. Mody  
Chairman & Managing Director



**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement****To****Board of Directors of Sasken Communication Technologies Limited**

1. We have audited the quarterly financial results of Sasken Communication Technologies Limited ('the Company') for the quarter ended March 31, 2014 and the financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were audited by us. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2013, the audited annual financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014, issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

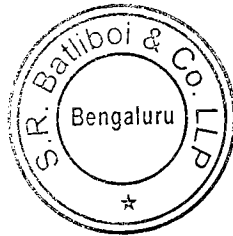
ICAI Firm registration number: 301003E

*NA*

per Navin Agrawal

Partner

Membership No.: 56102

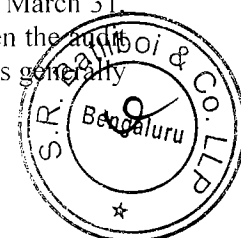


Place: Bangalore

Date : April 25, 2014

**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Results of the Company Pursuant to the Clause 41 of the Listing Agreement****To****Board of Directors of Sasken Communication Technologies Limited**

1. We have audited the quarterly consolidated financial results of Sasken Communication Technologies Limited ('the Company') and its subsidiaries and joint venture (collectively called 'Sasken Group') for the quarter ended March 31, 2014 and the consolidated financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were audited by us. The consolidated financial results for the quarter ended March 31, 2014 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2013, the audited annual consolidated financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014, issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. (a) We did not audit the consolidated financial statements of two subsidiaries and financial statements of one joint venture included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 3,073.81 lakhs as at March 31, 2014; as well as the total revenue (including other income) of Rs. 3,098.53 lakhs for the year ended March 31, 2014 and Rs. 577.78 lakhs for the quarter ended March 31, 2014.  
  
(b) We did not audit the financial statements of a subsidiary incorporated in Finland, included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements prepared as per accounting principles generally accepted in Finland ('Finnish GAAP') reflect total assets of Rs. 3,174.94 lakhs as at March 31, 2014; as well as the total revenue (including other income) of Rs. 6,379.13 lakhs for the year ended March 31, 2014 and Rs. 1,469.88 lakhs for the quarter ended March 31, 2014. We have undertaken the audit of conversion of these financial statements from Finnish GAAP to accounting principles generally accepted in India.




# S.R. BATLIBOI & CO. LLP

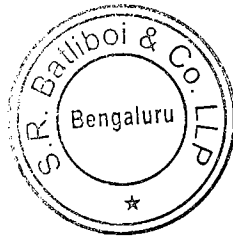
Chartered Accountants

These consolidated financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, as required under Clause 41(1)(d) of the Listing Agreement.
6. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & CO. LLP  
Chartered Accountants  
ICAI Firm registration number: 301003E

  
per Navin Agrawal  
Partner  
Membership No.: 56102



Place: Bangalore  
Date: April 25, 2014

Media Release - FOR IMMEDIATE RELEASE

## Sasken Expands Business Portfolio

*Inducts New Business Leaders, Strengthens Current Management Team  
Sasken Q4 FY 14 Consolidated PAT up 29.2% YoY, Revenues up 2.6% YoY*

**Bangalore, 25 April 2014:** Sasken Communication Technologies Limited (BSE: 532663, NSE: SASKEN) today announced its consolidated results according to Indian GAAP for the fourth quarter and financial year ended March 31, 2014.

### Performance Snapshot for the Quarter: Q4 FY 14

- Consolidated Revenues for Q4 FY 14 at ₹. 116.32 Crore
  - Up 2.8 % sequentially over the previous quarter
  - Up 2.6 % YoY from Q4 FY 13
- Consolidated EBIDTA for Q4 FY 14 at ₹. 11.74 Crore
  - Down 13.7 % sequentially over the previous quarter
  - Down 6.7 % YoY from Q4 FY 13
- Consolidated PAT for Q4 FY 14 at ₹. 9.07 Crore
  - Down 18.4 % sequentially over the previous quarter
  - Up 29.2 % YoY from Q4 FY 13
  - PAT Margins for the quarter at 7.8 %

### Performance Snapshot for the Financial Year 2014

- Consolidated Revenues for FY 14 at ₹. 458.03 Crores
  - Down 3.5 % YoY from FY 13
- Consolidated EBIDTA for FY 14 at ₹. 53.39 Crores
  - Up 27.4 % from FY 13
  - Consolidated EBIDTA Margins at 11.7 %
- Consolidated PAT for FY 14 at ₹. 51.47 Crores
  - Up 61.1 % from FY 13
  - PAT Margins are at 11.2 % for the year

### Key Business metrics for the Quarter: Q4 FY 14

- Software services revenues for Q4 FY 14 at ₹. 110.96 Crore
  - Up 2.5 % sequentially over the previous quarter
  - Up 3.3 % YoY from Q4 FY 13
- Products group revenues for Q4 FY 14 at ₹. 4.74 Crore
  - Up 8.0 % sequentially over the previous quarter
  - Down 15.0 % YoY from Q4 FY 13
- Consolidated EBIDTA margins were at 10.1 %.
  - Services EBIDTA margins were at 12.6 %
  - Products EBIDTA margins were at -44.4 %
- Revenue contribution from
  - the Top five customers stood at 41.4 % and
  - from Top 10 customers at 62.7 %
- Consolidated EPS was at ₹. 4.27 for the quarter
- 4 new customers added during the quarter making the total of active customers to 133



**Key Business Metrics for the year: FY 14**

- Software services revenues for FY 14 at ₹. 436.65 Crores
  - Down 1.9 % YoY from FY 13
- Products group revenues for FY 14 at ₹. 19.23 Crores
  - Down 29.9 % YoY from FY 13
- Consolidated EBIDTA margins were at 11.7 %.
  - Services EBIDTA margins for the year was 13.6 %.
  - Products EBIDTA margins were at -27.0 %.
- PAT margins for the year were at 11.2 %
- Consolidated EPS was at ₹. 24.36 for the year

Speaking on the results, Sasken CEO Mr. Anjan Lahiri said, “After two quarters of flat revenues in Q2 and Q3 (on dollar terms) we are pleased to have registered a quarter of revenue growth. However, we are in the middle of a transformation and are adding new services and addressing new segments. The results of these changes will take time to show. The new team is in place and we are on our way to remaking of our business model based on the tremendous strengths of the past 25 years of great customer delivery”.

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](http://www.sasken.com)

**Sasken Expands Business Portfolio:**

Sasken has reorganized its business unit structure to better align with the market. It will now focus on two key business segments, Communication & Devices and IT Services and four practices consisting of ErND Practice, Testing Practice, Applications and Data Services Practice and the Infrastructure Practice.

The Communication & Devices Business Unit will not only continue to focus on its traditional business of embedded communications through the ErND practice capability, but expand the addressable market by bringing the capabilities of the new practices to this customer segment. This business unit will work with Tier 1 Device OEMs, Network OEMs, Semiconductor vendors and other enterprises in the communications and devices ecosystem.

The IT Services Business Unit will leverage Sasken’s deep entrenchment in building products and devices and bring product development capability to the enterprise IT customers with cutting edge technology capabilities, particularly the tremendous depth in mobile technologies, combined with industry domain knowledge. This business unit will focus on the BFSI and Retail industry segments.

“With this new business structure in place, Sasken has embarked on a turn around. We aim to consolidate our position in the coming quarters by delivering consistent performance and being the vehicle of bringing competitive advantage to our customers, said Anjan.

A handwritten signature in black ink, appearing to be the name "Anjan Lahiri". The signature is stylized and written in a cursive-like font.



On Sasken's new strategic initiatives, Rajiv C Mody, Chairman & Managing Director said, "Augmenting our deep knowledge of mobility and embedded solutions with Applications & Data, Infrastructure and Testing, will give us a much better capability to meet the needs of our customer base and help them achieve their business objectives".

**About Sasken:**

Sasken is a global leader in providing embedded R&D services, comprehensive testing services, IT infrastructure services and application development & data services to device OEMs, network OEMs, semiconductor vendors, operators and retail & insurance enterprises across the world. Global Fortune 500 and Tier 1 companies in these segments are part of Sasken's customer profile.

Sasken's solutions are backed by ISO 9001:2000, ISO 27001 and TL 9000 certifications. Sasken's proprietary quality management systems strengthen our business offerings and ensure client satisfaction. Sasken's commitment to environment is highlighted by its ISO 14001 certification.

For further information please visit [www.sasken.com](http://www.sasken.com)

**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.

**Company Contact:**

**Syed Shahid Mehdi**

Sr. Manager, Corporate Communications

E: [pr@sasken.com](mailto:pr@sasken.com)

T: +91 9880575712

**Media Contact:**

**Manish Thirumulpad**

ADFACTORS PR

E: [manish.t@adfactorspr.com](mailto:manish.t@adfactorspr.com)

T: + +91 9742272208

A handwritten signature in black ink, appearing to be "Manish Thirumulpad", written over a faint grid background.

	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Employee Metrics</b>									
Employees, period end									
Total Employees (Consolidated)	2,053	2,108	2,122	2,291	2,560	2,762	2,960		
Services S/W, Product S/W and technical professionals	1,827	1,868	1,892	2,050	2,308	2,505	2,684		
Support Staff	226	240	230	241	252	257	276		
<b>Hiring Metrics</b>									
Gross Adds	116	150	76	59	109	110	237		
Net Adds	(55)	(15)	(169)	(269)	(202)	(198)	(66)		
<b>Attrition % Annualized (Based on Voluntary attrition only)</b>									
Attrition % LTM (Based on Voluntary attrition only)	28.3%	28.0%	37.2%	36.8%	28.7%	34.3%	35.4%		
	31.4%	31.5%	34.0%	34.7%	33.3%	32.4%	31.6%		
<b>Revenue by geography - Consolidated (In %)</b>									
North America	34%	33%	28%	24%	24%	25%	22%		
EMEA	38%	36%	37%	34%	35%	33%	36%		
India	20%	23%	23%	29%	31%	32%	26%		
APAC	8%	8%	12%	13%	10%	10%	13%		
<b>Client Concentration (In %)</b>									
Top 5 client contribution to revenues	40.5%	42.0%	42.0%	45.6%	49.0%	50.6%	50.9%		
Top 10 client contribution to revenues	59.8%	60.0%	64.0%	66.4%	69.7%	72.5%	73.5%		
<b>Relationships with Tier 1 Customers - Services+Products</b>									
< 1 Million dollar customers - Trailing 12 months	13	11	11	11	11	11	14		
1 < > 3 Million dollar customers - Trailing 12 months	8	7	8	8	8	8	6		
3 < > 10 Million dollar customers - Trailing 12 months	7	10	9	8	6	6	7		
10 < > 20 Million dollar customers - Trailing 12 months				1	2	2	1		
> 20 Million dollar customers - Trailing 12 months							1		
<b>Utilization, including trainees (Services Only - In %)</b>									
Utilization, including trainees (Services Only - In %)	73.0%	74.6%	75.6%	69.5%	67.9%	64.5%	66.9%		
<b>Revenue Split (Products Only) ( In ₹ Million)</b>									
License fees	4	5	10	33	26	18	11		
Royalties	12	13	21	19	18	30	107		
Customization	29	28	25	4	2	2	5		
<b>Revenue Split (Services Only) ( In ₹ Million)</b>									
Onsite	492	423	421	373	354	309	382		
Offshore	590	657	674	701	763	756	816		
<b>Revenue by Project Type (Services Only) ( In ₹ Million)</b>									
Time and Material (including compensation)	890	865	854	786	862	862	944		
Fixed Price	192	215	241	288	255	203	254		

