



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

April 20, 2018

National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block-G,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai - 400 051

By web upload

Dear Sirs,

**Sub:** Outcome of the Board Meeting held today from 9.30 a.m. to 3.30 p.m.

**Ref:** Scrip Code 532663 / SASKEN

Please find below the outcome of the Board Meeting held today.

1. Financials

We are enclosing herewith the audited financial results (both consolidated and standalone) of the Company for the quarter and year ended March 31, 2018 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) Regulation, 2015 ("Regulations")
- Media release being issued on this occasion.
- Communication to Analysts on Sasken's Business Performance for the quarter and year ended March 31, 2018.

As provided under Regulation 33(3)(b)(i) of the Regulations, we wish to inform you that apart from submitting the standalone financial results in each quarter, we will also submit consolidated financial results to the Stock Exchanges.

As provided under Regulation 33(3)(d) of the Regulations, we hereby declare that the Statutory Auditors have expressed an unqualified audit opinion in their Audit Report.

As provided under Regulation 47(1) (b) of the Regulations, we will be publishing the extract of the audited consolidated financial results in the newspapers. The full format of the quarterly Financial Results will be made available on the Company's website ([www.sasken.com](http://www.sasken.com)). We will be uploading the Financial Results on the Stock Exchanges websites: BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

**Sasken Technologies Limited**

(Formerly Sasken Communication Technologies Ltd.)

100, 2<sup>nd</sup> Ring Road,

Wandiwasi, Haveli Road, 400 075, Mumbai

Gen. - 022-25544000/01/02/03/04/05/06/07/08/09/10/11/12/13/14/15/16/17/18/19/20/21/22/23/24/25/26/27/28/29/30/31/32/33/34/35/36/37/38/39/40/41/42/43/44/45/46/47/48/49/50/51/52/53/54/55/56/57/58/59/60/61/62/63/64/65/66/67/68/69/70/71/72/73/74/75/76/77/78/79/80/81/82/83/84/85/86/87/88/89/90/91/92/93/94/95/96/97/98/99/100/101/102/103/104/105/106/107/108/109/110/111/112/113/114/115/116/117/118/119/120/121/122/123/124/125/126/127/128/129/130/131/132/133/134/135/136/137/138/139/140/141/142/143/144/145/146/147/148/149/150/151/152/153/154/155/156/157/158/159/160/161/162/163/164/165/166/167/168/169/170/171/172/173/174/175/176/177/178/179/180/181/182/183/184/185/186/187/188/189/190/191/192/193/194/195/196/197/198/199/200/201/202/203/204/205/206/207/208/209/210/211/212/213/214/215/216/217/218/219/220/221/222/223/224/225/226/227/228/229/230/231/232/233/234/235/236/237/238/239/240/241/242/243/244/245/246/247/248/249/250/251/252/253/254/255/256/257/258/259/260/261/262/263/264/265/266/267/268/269/270/271/272/273/274/275/276/277/278/279/280/281/282/283/284/285/286/287/288/289/290/291/292/293/294/295/296/297/298/299/300/301/302/303/304/305/306/307/308/309/310/311/312/313/314/315/316/317/318/319/320/321/322/323/324/325/326/327/328/329/330/331/332/333/334/335/336/337/338/339/340/341/342/343/344/345/346/347/348/349/350/351/352/353/354/355/356/357/358/359/360/361/362/363/364/365/366/367/368/369/370/371/372/373/374/375/376/377/378/379/380/381/382/383/384/385/386/387/388/389/390/391/392/393/394/395/396/397/398/399/400/401/402/403/404/405/406/407/408/409/410/411/412/413/414/415/416/417/418/419/420/421/422/423/424/425/426/427/428/429/430/431/432/433/434/435/436/437/438/439/440/441/442/443/444/445/446/447/448/449/450/451/452/453/454/455/456/457/458/459/460/461/462/463/464/465/466/467/468/469/470/471/472/473/474/475/476/477/478/479/480/481/482/483/484/485/486/487/488/489/490/491/492/493/494/495/496/497/498/499/500/501/502/503/504/505/506/507/508/509/510/511/512/513/514/515/516/517/518/519/520/521/522/523/524/525/526/527/528/529/530/531/532/533/534/535/536/537/538/539/540/541/542/543/544/545/546/547/548/549/550/551/552/553/554/555/556/557/558/559/560/561/562/563/564/565/566/567/568/569/570/571/572/573/574/575/576/577/578/579/580/581/582/583/584/585/586/587/588/589/590/591/592/593/594/595/596/597/598/599/600/601/602/603/604/605/606/607/608/609/610/611/612/613/614/615/616/617/618/619/620/621/622/623/624/625/626/627/628/629/630/631/632/633/634/635/636/637/638/639/640/641/642/643/644/645/646/647/648/649/650/651/652/653/654/655/656/657/658/659/660/661/662/663/664/665/666/667/668/669/670/671/672/673/674/675/676/677/678/679/680/681/682/683/684/685/686/687/688/689/690/691/692/693/694/695/696/697/698/699/700/701/702/703/704/705/706/707/708/709/710/711/712/713/714/715/716/717/718/719/720/721/722/723/724/725/726/727/728/729/730/731/732/733/734/735/736/737/738/739/740/741/742/743/744/745/746/747/748/749/750/751/752/753/754/755/756/757/758/759/760/761/762/763/764/765/766/767/768/769/770/771/772/773/774/775/776/777/778/779/780/781/782/783/784/785/786/787/788/789/790/791/792/793/794/795/796/797/798/799/800/801/802/803/804/805/806/807/808/809/810/811/812/813/814/815/816/817/818/819/820/821/822/823/824/825/826/827/828/829/830/831/832/833/834/835/836/837/838/839/840/841/842/843/844/845/846/847/848/849/850/851/852/853/854/855/856/857/858/859/860/861/862/863/864/865/866/867/868/869/870/871/872/873/874/875/876/877/878/879/880/881/882/883/884/885/886/887/888/889/890/891/892/893/894/895/896/897/898/899/900/901/902/903/904/905/906/907/908/909/910/911/912/913/914/915/916/917/918/919/920/921/922/923/924/925/926/927/928/929/930/931/932/933/934/935/936/937/938/939/940/941/942/943/944/945/946/947/948/949/950/951/952/953/954/955/956/957/958/959/960/961/962/963/964/965/966/967/968/969/970/971/972/973/974/975/976/977/978/979/980/981/982/983/984/985/986/987/988/989/990/991/992/993/994/995/996/997/998/999/1000/1001/1002/1003/1004/1005/1006/1007/1008/1009/1010/1011/1012/1013/1014/1015/1016/1017/1018/1019/1020/1021/1022/1023/1024/1025/1026/1027/1028/1029/1030/1031/1032/1033/1034/1035/1036/1037/1038/1039/1040/1041/1042/1043/1044/1045/1046/1047/1048/1049/1050/1051/1052/1053/1054/1055/1056/1057/1058/1059/1060/1061/1062/1063/1064/1065/1066/1067/1068/1069/1070/1071/1072/1073/1074/1075/1076/1077/1078/1079/1080/1081/1082/1083/1084/1085/1086/1087/1088/1089/1090/1091/1092/1093/1094/1095/1096/1097/1098/1099/1100/1101/1102/1103/1104/1105/1106/1107/1108/1109/1110/1111/1112/1113/1114/1115/1116/1117/1118/1119/1120/1121/1122/1123/1124/1125/1126/1127/1128/1129/1130/1131/1132/1133/1134/1135/1136/1137/1138/1139/1140/1141/1142/1143/1144/1145/1146/1147/1148/1149/1150/1151/1152/1153/1154/1155/1156/1157/1158/1159/1160/1161/1162/1163/1164/1165/1166/1167/1168/1169/1170/1171/1172/1173/1174/1175/1176/1177/1178/1179/1180/1181/1182/1183/1184/1185/1186/1187/1188/1189/1190/1191/1192/1193/1194/1195/1196/1197/1198/1199/1200/1201/1202/1203/1204/1205/1206/1207/1208/1209/1210/1211/1212/1213/1214/1215/1216/1217/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2. Dividend:

We had informed you vide our letter dated April 6, 2018 that the Board will consider a proposal for recommendation of final dividend in its forthcoming meeting.

The Board of Directors had recommended a final dividend of Rs.4.50 (45%) per equity share of Rs.10 each for the year ended March 31, 2018 for the approval of the shareholders in its meeting held today. In all, the Company has declared and recommended following dividends in the year 2017-18:

- a. An interim Dividend of Rs.2.50 (25%) in October 2017;
- b. 2<sup>nd</sup> Interim Dividend of Rs.3.00 (30%) in January 2018; and
- c. Recommended a Final Dividend of Rs.4.50 (45%) subject to approval of the shareholders at the forthcoming Annual General Meeting.

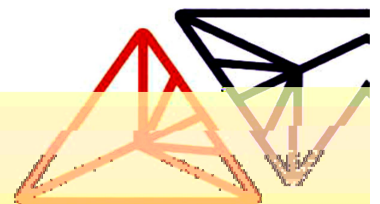
We request you to take the above on records and disseminate this information to the public.

Thanking you,

Yours faithfully,  
For Sasken Technologies Limited

Paawan Bhargava  
Assistant Company Secretary

Encl.: as above



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. In Lakhs)

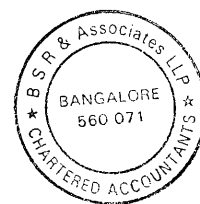
Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
I	Revenue from operations	12,873.68	13,186.96	11,765.83	50,302.47	46,727.51
II	Other income	977.83	926.22	960.46	3,642.59	3,277.25
III	Total income (I+II)	13,851.51	14,113.18	12,726.29	53,945.06	50,004.76
IV	<b>EXPENSES</b>					
	Employee benefits expense	8,626.91	9,273.52	8,319.24	35,053.69	33,209.30
	Depreciation and amortization expense	153.17	158.10	154.52	622.25	661.29
	Other expenses	2,094.89	2,274.48	1,939.68	8,303.42	8,521.63
	Total expenses (IV)	10,874.97	11,706.10	10,413.44	43,979.36	42,392.22
V	Profit before exceptional items and tax (III- IV)	2,976.54	2,407.08	2,312.85	9,965.70	7,612.54
VI	Exceptional items	-	-	2,025.00	-	2,025.00
VII	Profit before tax (V+VI)	2,976.54	2,407.08	4,337.85	9,965.70	9,637.54
VIII	Tax expense:	378.22	370.04	5.83	1,723.39	1,168.93
	(1) Current tax	311.98	537.36	(193.73)	1,744.22	616.12
	(2) Deferred tax	66.24	(167.32)	199.56	(20.83)	552.81
IX	Profit after tax (VII-VIII)	2,598.32	2,037.04	4,332.02	8,242.31	8,468.61
X	Other comprehensive income	93.01	(133.06)	(33.86)	(466.22)	(233.97)
	A (i) Items that will not be reclassified to profit or loss- remeasurement gain/(loss) on defined benefit plans	38.00	54.42	(331.17)	14.32	(640.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(13.05)	(18.83)	114.61	(4.85)	221.62
	B (i) Items that will be reclassified to profit or loss- net change in fair value of forward contracts designated as cash flows hedges	(177.82)	(187.87)	497.47	(1,231.50)	635.57
	Exchange differences in translating financial statements of foreign operations	172.03	(33.21)	(142.61)	331.29	(230.84)
	(ii) Income tax relating to items that will be reclassified to profit or loss	73.85	52.43	(172.16)	424.52	(219.96)
XI	Total comprehensive income (IX+X)(comprising profit and other comprehensive income )	2,691.34	1,903.98	4,298.16	7,776.09	8,234.64
XII	Paid up equity share capital (face value: Rs 10 per share)	1,711.01	1,711.01	1,711.01	1,711.01	1,711.01
XIII	Other equity					54,441.62
XIV	Earnings per equity share					
	(1) Basic	15.19	11.91	25.27	48.17	48.18
	(2) Diluted	15.19	11.91	25.27	48.17	48.18



AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018

(Rs. In Lakhs)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
Property, plant and equipment	3,689.21	3,768.49
Capital work-in-progress	2.41	5.90
Intangible assets	35.60	15.64
Financial assets		
(i) Investments	44,944.09	36,852.48
(ii) Other financial assets	300.81	291.70
Deferred tax assets	733.64	293.14
Other tax assets	5,823.45	7,375.70
Other non-current assets	97.75	13.43
<b>Total non-current assets</b>	<b>55,626.96</b>	<b>48,616.48</b>
<b>(2) Current assets</b>		
Financial assets		
(i) Current investments	979.01	574.33
(ii) Trade receivables	7,869.18	7,774.05
(iii) Cash and cash equivalents	4,023.40	3,389.89
(iv) Other bank balances	319.82	133.87
(v) Unbilled revenue	3,282.52	3,506.11
(vi) Derivative assets	1.50	1,102.78
(vii) Other financial assets	470.34	374.85
Other current assets	806.59	770.45
<b>Total current assets</b>	<b>17,752.36</b>	<b>17,626.33</b>
<b>Total assets</b>	<b>73,379.32</b>	<b>66,242.81</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,711.01	1,711.01
Other equity	60,391.12	54,441.62
<b>Total equity</b>	<b>62,102.13</b>	<b>56,152.63</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
Provisions	811.77	716.02
<b>Total non-current liabilities</b>	<b>811.77</b>	<b>716.02</b>
<b>(2) Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Trade payables	1,730.04	1,269.18
(ii) Other financial liabilities	2,249.06	1,584.94
(iii) Derivative liabilities	126.01	-
Deferred revenue	1,403.14	452.31
Other current liabilities	1,266.69	1,206.73
Provisions	1,821.95	1,846.80
Other tax liabilities	1,868.53	3,014.20
<b>Total current liabilities</b>	<b>10,465.42</b>	<b>9,374.16</b>
<b>Total equity and liabilities</b>	<b>73,379.32</b>	<b>66,242.81</b>



Sasken Technologies Limited  
(Formerly known as Sasken Communication Technologies Limited)  
CIN: L72100KA1989PLC014226  
139/25, Ring Road, Domlur, Bengaluru - 560 071

Extracts of Audited Consolidated Financial Results of Sasken and its subsidiaries for the Quarter ended March 31, 2018, March 31, 2017 and year ended March 31, 2018

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter ended March 31, 2018	Quarter ended March 31, 2017	Year ended March 31, 2018
1	Total income from operations	13,851.51	12,726.29	53,945.06
2	Net profit for the period/year (before tax, exceptional and/or extraordinary items <sup>#</sup> )	2,976.54	2,312.85	9,965.70
3	Net profit for the period/year before tax (after exceptional and/or extraordinary items <sup>#</sup> )	2,976.54	4,337.85	9,965.70
4	Net Profit for the period/year after tax (after exceptional and/or extraordinary items <sup>#</sup> )	2,598.32	4,332.02	8,242.31
5	Total comprehensive income for the period/year [comprising profit for the period/year (after tax) and other comprehensive income (after tax)]	2,691.34	4,298.16	7,776.09
6	Paid up equity share capital	1,711.01	1711.01	1,711.01
7	Reserves (excluding revaluation reserve) as shown in the audited balance sheet	60,391.12	54,441.62	60,391.12
8	Earnings per share (of Rs. 10 /- each) (for continuing and discontinued operations)			
	1. Basic:	15.19	25.27	48.17
	2. Diluted:	15.19	25.27	48.17
9	Total income *	11,470.05	10,887.50	47,002.39
10	Profit before tax *	2,490.85	3,789.37	9,549.38
11	Profit after tax *	2,395.90	3,885.84	8,300.21

\* Standalone information pertains to Sasken Technologies Limited

Note:

- The above is an extract of the detailed format of quaterly and yearly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quaterly and yearly financial results are available on the websites of the Stock Exchange(s) and the Company.
- The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.
- # Exceptional and / or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS





## First time adoption of Ind AS

In preparing these consolidated financial results, the Company has applied the following significant optional exemptions, in addition to those which are mandatory:

### Optional exemptions availed -

- **Business combinations** - Ind AS 101, provides the option to apply Ind AS 103, Business Combinations ("Ind AS 103") prospectively from the transition date or from a specific date prior to the transition date, i.e. April 1, 2016. The Company has elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to transition date have not been restated. The Company has availed the same exemption for investments in joint ventures.
- **Property plant and equipment and intangible assets** - As per Ind AS 101 an entity may elect to:

(i) Measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date;

(ii) Use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to fair value or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index;

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, intangible assets, (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

(iii) Use carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

The Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has been made in respect of intangible assets also. Appropriate adjustments related to decommissioning liabilities have been made.

- **Foreign currency translation reserve** - In accordance with Ind AS 101, the Group has elected to deem foreign currency translation differences that arose prior to the date of transition to Ind AS, i.e. April 1, 2016, in respect of all foreign operations to be "Nil" at the date of transition. From April 1, 2016 onwards, such exchange differences are recognised in other comprehensive income and accumulated in equity (as exchange difference on translating the financial statements of foreign operations).









- 5) Figures for the corresponding quarter and year ended March 31, 2017 are based on the quarterly and annual consolidated financial statements respectively, that were previously audited by the predecessor auditor, as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been audited by the current statutory auditors. These adjustments, read with note 3, reconcile the net profit for the corresponding periods under the Previous GAAP with the total comprehensive income as reported in these quarterly consolidated financial results.
- 6) The Board of Directors have recommended a final dividend of Rs. 4.50 per equity share for the year ended March 31, 2018. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company. Once approved, the cumulative dividend for the year will amount to Rs.10.00 per equity share (including two interim dividend payments of Rs.2.50 and Rs.3.00 per share on October 16, 2017 and January 22, 2018 respectively).

For Sasken Technologies Ltd.  
(formerly Sasken Communication Technologies Limited)

*Neeta*

Place: Bengaluru  
Date: April 20, 2018

Neeta Revankar  
Chief Financial Officer and Whole time Director  
DIN: 00145580





**Auditor's Report on Consolidated Financial Results of Sasken Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

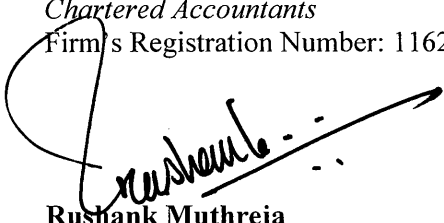
Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- (i) include the financial results of the following entities;
  - (a) Sasken Technologies Limited;
  - (b) Sasken Communication Technologies (Shanghai) Co. Ltd. ('Sasken China');
  - (c) Sasken Communication Technologies Mexico S.A. de C.V ('Sasken Mexico');
  - (d) Sasken Finland Oy. ('Sasken Finland');
  - (e) Sasken Inc. ('Sasken USA'); and
  - (f) Sasken Foundation.
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and total comprehensive income and other financial information of the Group for the year ended March 31, 2018.

*for B S R & Associates LLP*

*Chartered Accountants*

Firm's Registration Number: 116231W/W-100024



**Rushank Muthreja**

*Partner*

Membership No. 211386

Bengaluru

April 20, 2018

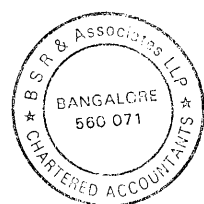


Sasken Technologies Limited  
(Formerly known as Sasken Communication Technologies Limited)  
CIN: L72100KA1989PLC014226  
139/25, Ring Road, Domlur, Bengaluru - 560 071

AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2018

Amount in Rs lakhs

Particulars	As at March 31, 2018	As at March 31, 2017
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
Property, plant and equipment	3,498.79	3,696.78
Capital work-in-progress	2.41	5.90
Intangible assets	35.33	15.64
Financial assets		
(i) Investments	47,744.75	40,109.95
(ii) Other financial assets	287.97	284.70
Deferred tax assets	940.20	293.14
Other tax assets	5,814.63	7,369.14
Other non-current assets	97.75	13.43
<b>Total non-current assets</b>	<b>58,421.83</b>	<b>51,788.68</b>
<b>(2) Current assets</b>		
Financial assets		
(i) Current investments	979.01	574.32
(ii) Trade receivables	7,139.43	6,948.81
(iii) Cash and cash equivalents	1,442.48	1,230.90
(iv) Other bank balances	1.42	1.91
(v) Unbilled revenue	2,006.72	2,430.71
(vi) Derivative assets	1.50	1,102.78
(vii) Other financial assets	502.76	418.27
Other current assets	717.92	707.66
<b>Total current assets</b>	<b>12,791.24</b>	<b>13,415.36</b>
<b>Total assets</b>	<b>71,213.07</b>	<b>65,204.04</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,711.01	1,711.01
Other equity	60,035.80	54,359.64
<b>Total equity</b>	<b>61,746.81</b>	<b>56,070.65</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
Provisions	811.77	716.01
<b>Total non-current liabilities</b>	<b>811.77</b>	<b>716.01</b>
<b>(2) Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Trade payables	1,524.51	1,323.41
(ii) Other financial liabilities	2,249.06	1,584.94
(iii) Derivative liabilities	126.01	-
Deferred revenue	1,118.51	440.65
Other current liabilities	921.16	1,032.23
Provisions	913.70	1,068.99
Other tax liabilities	1,801.54	2,967.16
<b>Total current liabilities</b>	<b>8,654.49</b>	<b>8,417.38</b>
<b>Total equity and liabilities</b>	<b>71,213.07</b>	<b>65,204.04</b>





Notes (continued)

Amalgamation (continued)

The extracts of balance sheets of STL (to the extent there were amalgamation adjustments) as reported as at April 1, 2016 and March 31, 2017, the impact of the amalgamation and the resultant post amalgamation balance sheet extracts as at those dates have been presented below:

	April 1, 2016			March 31, 2017		
PARTICULARS	As reported previously	Amalgamation adjustments *	Post amalgamation	As reported previously	Amalgamation adjustments *	Post amalgamation
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
Share capital	1,771.98	-	1,771.98	1,711.01	-	1,711.01
Reserves and surplus	48,103.29	453.79	48,557.08	52,457.50	481.36	52,938.86
<b>Current liabilities</b>						
Trade payables	6,280.13	5.09	6,285.22	2,820.26	4.58	2,824.84
Other current liabilities	1,444.54	(79.69)	1,364.85	1,628.89	(72.75)	1,556.14
Short term provisions	4,604.22	71.92	4,676.14	3,964.23	71.92	4,036.15
		<b>451.11</b>			<b>485.11</b>	
<b>ASSETS</b>						
<b>Non-current assets</b>						
Fixed assets net	3,924.32	7.91	3,932.23	3,932.22		3,932.22

Rs. in lakhs

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The statement of profit and loss for the quarter and year ended March 31, 2017 as reported and as adjusted to give effect to the amalgamation are as follows:

Particulars	For quarter ended March 31, 2017			For the year ended March 31, 2017		
	As reported previously	Amalgamation adjustments	Post amalgamation	As reported previously	Amalgamation adjustments	Post amalgamation
Other income	348.24	2.17	350.41	2,956.07	7.77	2,963.84
Employee benefits expense	7,351.08	-	7,351.08	28,716.65	0.01	28,716.66
Depreciation and amortisation expense	136.69	0.30	136.99	590.74	6.12	596.86
Other expenses	1,833.10	(1.88)	1,831.22	7,242.91	3.55	7,246.46
<b>Profit/(loss) before income tax</b>	<b>807.50</b>	<b>3.75</b>	<b>811.25</b>	<b>7,257.51</b>	<b>(1.91)</b>	<b>7,255.60</b>
<b>Tax expenses:</b>						
Deferred taxes	51.24	(29.48)	21.76	273.93	(29.48)	244.45
<b>Profit/(loss) for the period</b>	<b>3,077.29</b>	<b>33.23</b>	<b>3,110.52</b>	<b>6,600.44</b>	<b>27.57</b>	<b>6,628.01</b>
Number of shares	17,143,986		17,143,986	17,577,828		17,577,828
Basic EPS	17.95		18.14	37.55		37.71
Diluted EPS	17.95		18.14	37.55		37.71

- 3) These are the Company's fourth financial results prepared in accordance with Ind AS. For the year ended March 31, 2017, the Company had prepared financial results in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('previous GAAP' / 'IGAAP'). These financial results, including the comparative information for the quarter and year ended March 31, 2017 and as at March 31, 2017 have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (including amendments thereto). In preparing its Ind AS balance sheet as at April 1, 2016 ('transition date') and in presenting the comparative information, the Company has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the Company in restating its financial results / statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position and financial performance.

#### First time adoption of Ind AS

In preparing these financial results, the Company has applied the following significant optional exemptions, in addition to those which are mandatory:

#### Optional exemptions availed -

- **Business combinations** - Ind AS 101, provides the option to apply Ind AS 103, Business Combinations ("Ind AS 103") prospectively from the transition date or from a specific date prior to the transition date. The Company has elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to transition date have not been restated. The Company has availed the same exemption for investments in joint ventures.
- **Investments in subsidiaries and associates** - If a first-time adopter measures an investment in subsidiary or an associate at cost in accordance with Ind AS 27, it shall measure that investment at one of the following amounts in its separate opening Ind AS balance sheet at (a) cost determined in accordance with Ind AS 27; or (b) deemed cost.





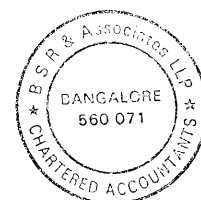
## Reconciliation between Previous GAAP and Ind AS

(i) Effect of Ind AS adoption on equity as at March 31, 2017, and April 1, 2016:

Particulars	Note	Amount in Rs. lakhs	
		As at March 31, 2017	As at April 1, 2016
Equity under previous GAAP		54,168.51	49,875.27
Effect of amalgamation		481.13	453.79
Resultant Equity under previous GAAP		54,649.64	50,329.06
Depreciation on leasehold improvements	A	(71.04)	(59.26)
Fair valuation of investments in mutual funds	B	2,101.64	1,265.78
Accounting for investments in tax free bonds using effective interest rate method	C	(7.91)	(0.05)
Tax effect on the above	D	(601.68)	(295.33)
Equity as per Ind AS		56,070.65	51,240.20

(ii) Effect of Ind AS adoption on total comprehensive income for the quarter and year ended March 31, 2017:

Particulars	Note	Amount in Rs. lakhs	
		Three months ended March 31, 2017	Year ended March 31, 2017
Net income under previous GAAP		3,077.29	6,600.44
Effect of amalgamation (refer note 2)		33.23	27.57
Resultant net income under previous GAAP		3,110.52	6,628.01
Depreciation on leasehold improvements	A	(2.95)	(11.78)
Fair valuation of investments in mutual funds	B	658.25	835.86
Interest income on tax free bonds	C	(1.96)	(7.86)
Employee benefits	E	331.16	640.36
Dividend on preference shares	C	(31.38)	-
Tax effect on the above	D	(177.80)	(308.26)
Profit for the period / year		3,885.84	7,776.33
Ind AS adjustments in other comprehensive income, net of tax :			
Items that will not be reclassified subsequently to the statement of profit or loss:			
- Defined benefit plan actuarial gains/(losses)	E	(331.16)	(640.36)
Income tax relating to items that will not be reclassified to the statement of profit and loss	D	114.61	221.62
Items that will be reclassified subsequently to the statement of profit or loss:			
- Net change in fair value of forward contracts designated as cash flow hedges	F	497.47	635.57
- Income tax relating to items that will be reclassified to profit and loss	D	(172.16)	(219.96)
Total other comprehensive income for the period / year, net of taxes		108.76	(3.13)
Total comprehensive income for the period / year		3,994.60	7,773.20





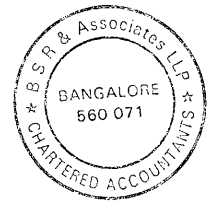
- 6) The Board of Directors have recommended a final dividend of Rs.4.50 per equity share for the year ended March 31, 2018. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company. Once approved, the cumulative dividend for the year will amount to Rs.10.00 per equity share (including two interim dividend payments of Rs.2.50 and Rs.3.00 per share on October 16, 2017 and January 22, 2018 respectively).

For Sasken Technologies Ltd.  
(formerly Sasken Communication Technologies Limited)



Place: Bengaluru  
Date: April 20, 2018

Neeta Revankar  
Chief Financial Officer and Whole time Director  
DIN: 00145580



# B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre  
11-12/1 Inner Ring Road  
Koramangala  
Bangalore 560 071 India

Telephone +91 80 7134 7000  
Fax +91 80 7134 7999

## **Auditor's Report on Standalone Financial Results of Sasken Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of Sasken Technologies Limited

We have audited the standalone financial results of Sasken Technologies Limited ('the Company') for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the corresponding quarter and year ended March 31, 2017 are based on the previously issued standalone financial results or annual standalone financial statements, that were previously audited by the predecessor auditor (vide their unmodified audit report dated April 19, 2017), as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been audited by us. These adjustments reconcile the net profit for the corresponding quarter and year ended March 31, 2017 and the net profit for and equity as at the end of the corresponding period March 31, 2017 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income and equity as reported in these standalone financial results under Ind AS.

These standalone financial results have been prepared on the basis of the annual standalone Ind AS financial statements and audited quarterly standalone financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such annual standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

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. 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.

B S R & Associates LLP

**Auditor's Report on Standalone Financial Results of Sasken Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

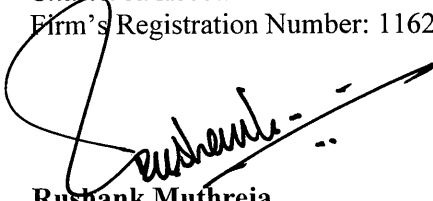
Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

*for B S R & Associates LLP*

*Chartered Accountants*

Firm's Registration Number: 116231W/W-100024



**Rushank Muthreja**

*Partner*

Membership No. 211386

Bengaluru

April 20, 2018





**Media Release – FOR IMMEDIATE RELEASE**

**Bangalore, 20 April 2018:** Sasken Technologies Limited (formerly Sasken Communication Technologies Limited) (BSE: 532663, NSE: SASKEN) today announced its consolidated results as per Ind AS for the quarter and year ended March 31, 2018.

Rajiv C Mody, Chairman, Managing Director & CEO, Sasken Technologies Limited remarked: We are pleased to post revenue growth consistently across all quarters of this fiscal. We have successfully put in place a systemic approach to ensure that our core competencies address the needs of a wider range of business verticals. In addition, our Digital Services portfolio provides us the ability to offer a differentiated repertoire of Product Engineering Services. We expect to sustain this growth momentum and achieve the objectives we have set in our 5x5 vision.

**Performance Snapshot for the Quarter: Q4 FY 18**

- Consolidated Revenues for Q4 FY 18 at ₹ 128.74 Crore
  - Down 2.4 % sequentially over the previous quarter
  - Up 9.4 % YoY from Q4 FY 17
- Consolidated EBIDTA for Q4 FY 18 at ₹ 21.52 Crore
  - Up 31.3 % sequentially over the previous quarter
  - Up 42.8 % YoY from Q4 FY 17
- Consolidated PAT for Q4 FY 18 at ₹ 25.98 Crore
  - Up 27.5 % sequentially over the previous quarter
  - Down 40.0 % YoY from Q4 FY 17
  - PAT Margins for the quarter at 20.2 %

**Performance Snapshot for the Financial Year 2018**

- Consolidated Revenues for FY 18 at ₹ 503.03 Crore
  - Up 7.7 % from FY 17
- Consolidated EBIDTA for FY 18 at ₹ 69.45 Crore
  - Up 39.0 % from FY 17
- Consolidated PAT for FY 18 at ₹ 82.42 Crore
  - Down 2.7 % from FY 17
  - PAT Margins for the year at 16.4 %

**Key Business metrics for the Quarter: Q4 FY 18**

- Software services revenues for Q4 FY 18 at ₹ 128.74 Crore
  - Down 2.4 % sequentially over the previous quarter
  - Up 9.4 % YoY from Q4 FY 17
- Consolidated EBIDTA margins were at 16.7 %.
- Revenue contribution from
  - The Top five customers stood at 52.5 % and
  - From Top 10 customers at 72.0 %
- Consolidated EPS was at ₹ 15.19 for the quarter
- Added 2 new customers during the quarter taking the total number of active customers to 114

