Sasken Communication Technologies Limited

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POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF SASKEN COMMUNICATION TECHNOLOGIES LIMITED

The Post Buyback Public Announcement is issued in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 and subsequent amendments thereto.

1. THE BUYBACK

1.1 This information is being published pursuant to Regulation 19(7) of the SEBI (Buy-Back of Securities) Regulations, 1998, as amended in connection with the offer by Sasken Communication Technologies Limited (**the Company**) for buyback (**the Buyback**) of 41,57,000 fully paid-up Equity Shares of face value of Rs.10 each ("**Shares**" or "**Equity Shares**") from the existing shareholders / beneficial owners of Equity Shares of the Company holding as on Record Date (i.e 7th July 2015) on a proportionate basis, through the tender offer process, in accordance with the provisions contained in Article 172 of the Articles of Association of the Company, Section 68 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and the provisions contained in the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 as amended from time to time ("**Buyback Regulations**") subject to approval/s as may be necessary, from statutory authorities including but not limited to Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, Reserve Bank of India, etc. at a price of Rs. 260 per Equity Share ("**Buyback Price**") payable in cash, for an aggregate maximum amount of **Rs.10,808.20 lakhs** (Rupees Ten Thousand eight hundred eight lakhs and twenty thousand). The Buyback Size represents less than 25% of the aggregate of Company's paid-up Equity Share Capital and Free Reserves as on March 31, 2015 which stands at **Rs. 43,237.50 lakhs.**

1.2 This has reference to the Public Announcement dated June 27, 2015 (**the** "**PA**"), Corrigendum to PA published on August 01, 2015 and the Letter of Offer dated August 01, 2015 (**the "LOF**") in connection with the Buyback.

1.3 The Buyback offer was kept open from Monday, August 10, 2015 to Monday, August 24, 2015.

2. DETAILS OF THE BUY-BACK

2.1 The Company has completed buyback process and has accepted a total of 36,56,560 Equity Shares of Rs.10/- each at a price of Rs.260 per share.

2.2 The total amount invested in the Buyback is Rs. 95,23,58,441.50 (including Brokerage and taxes.)

2.3 The details of bids received on BSE and NSE during bidding period are as follows:

Particulars	Valid bids	Total shares tendered (a)	No. of shares reserved in Buyback (b)	% response [a] [b]% [c]
Reserved category for Small Shareholders	3	1,325	9,09,576	0.15
General category of other shareholders	28	36,55,235	32,47,424	112.56
Total	**31**	**36,56,560**	**41,57,000**	**87.96**

2.4 All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and Clauses 19 & 20 of the Letter of Offer. The valid shares were transferred to Company`s demat escrow account on September 01, 2015. The communication of rejection has been dispatched by Registrar on September 02, 2015 as per the certificate dated September 02, 2015 issued by Karvy Computer Share Private Limited.

2.5 The settlement of funds for demat and physical shares was completed through existing settlement accounts of the trading members on September 01, 2015 by the Clearing Corporations of the Stock Exchanges.

2.6 The extinguishment of 36,56,560 Shares comprising of (a) 36,52,152 Shares in dematerialized form, and (b) 4,408 Shares in physical form, extinguishment of shares accepted in Demat and physical is under process and will be completed by September 11, 2015.

2.7 Details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares accepted for buyback are as mentioned below:-

Sl. No.	Name of the Shareholder	Number of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity shares bought back	Equity Shares accepted as a % of total Post Buyback Equity Shares
1	ICICI Prudential Emerging Star Fund	8,84,767	24.20	5.00
2	Bajaj Allianz Life Insurance Limited	8,35,254	22.84	4.72
3	ICICI Prudential Technology Fund	3,69,936	10.12	2.09
4	ICICI Prudential Child Care Gift Plan	2,00,000	5.47	1.13
5	ICICI Prudential M F a/c Value Fund – Series 3	2,00,000	5.47	1.13
6	Dhruv Jhaveri	1,97,166	5.39	1.11
7	Birla Mutual Fund A/c. Birla Pure Value Fund	1,49,040	4.08	0.84
8	ICICI Prudential M F a/c Growth Fund - SR 2	1,27,622	3.49	0.72
9	Abhishek Madhukar Jhaveri	1,05,000	2.87	0.59
10	Vrajraj Madhukar Jhaveri	99,900	2.73	0.56
11	Madhukar J Jhaveri	98,625	2.70	0.56
12	Birla Sun Life A/c B Sun Life Long Term AD-SR1	75,000	2.05	0.42
13	Mahendra Jhaveri	66,179	1.81	0.37
14	Birla Mutual Fund A/c. Birla Sun Life New Millennium	60,000	1.64	0.34
15	Malti Jhaveri	55,166	1.51	0.31

3 CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, Pre and post Buy-Back, is as under:-

Sl. No.	Particulars	Pre Buy-Back (As on the date of LOF)		Post Buy-back#	
		No. of Shares	Amount (in lakhs)	No. of Shares	Amount (in lakhs)
1	Authorised Share Capital	5,00,00,000 Equity Shares of Rs.10 each	5,000.00	5,00,00,000 Equity Shares of Rs.10 each	5,000.00
2	Issued, Subscribed and Fully Paid-up	2,13,58,373 fully paid-up Equity Shares of face of value Rs.10 each	2,135.84	1,77,01,813 fully paid-up Equity Shares of Rs.10 each	1,770.18

Subject to extinguishment of 36,56,560 Equity Shares.

3.2 The shareholding pattern of the Company pre and post Buy-back, is as under:-

Particulars	Pre Buy-back (As disclosed in the LOF)		Post Buy-Back#	
	No. of shares held	% of existing equity capital	No. of shares post Buy-back	% holding post Buy-back
Promoters and/or persons who are in control and/or acting in concert (Promoter Group)	87,77,757	41.10	80,98,610	45.75
Foreign Investors (including Non Resident Indians / FIIs / Foreign Investors)	25,08,023	11.74	96,03,203	54.25
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions / Central Government & State Government	21,53,819	10.08		
Others (Public, Bodies Corporate, Employees, etc.,)	79,18,774	37.08		
TOTAL	**2,13,58,373**	**100.00**	**1,77,01,813**	**100.00**

Subject to extinguishment of 36,56,560 Equity Shares.

4. MANAGER TO THE BUYBACK

KARVY INVESTMENT BANKING

KARVY INVESTOR SERVICES LIMITED
"Karvy House", 46, Avenue 4, Street No.1,Banjara Hills,
Hyderabad - 500 034, Telangana, India.
Tel.: 91 40 2342 8774/ 2331 2454; Fax : 91 40 2337 4714/ 2331 1968
Email: cmg@karvy.com; Website: www.karvy.com
Investor Grievance Email: igmbd@karvy.com; Contact Person: Mr. M.P.Naidu

5. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buy-Back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

The capitalized terms and abbreviations used in this Public Announcement have the same meaning as ascribed to them in the PA, Corrigendum to PA and LOF unless otherwise specified.

For and on behalf of Board of Directors of
Sasken Communication Technologies Limited

Sd/-	**Sd/-**	**Sd/-**
Rajiv C. Mody	**Neeta S. Revankar**	**S. Prasad**
Chairman & Managing Director	Whole-time Director & Chief Financial Officer	Associate Vice President & Company Secretary

Date: September 02, 2015
Place: Bengaluru