sasken

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

26th May, 2015

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

By E-mail / Web upload / Courier

Dear Sirs,

Sub: Intimation under Clause 31 of the Listing Agreement - Notice of postal ballot for Buy back of equity shares of the Company
Ref: Scrip Code 532663 / SASKEN

As required under Clause 31 of the Listing Agreement, we are sending herewith three (3) copies of the Notice of postal ballot along with the postal ballot form.

Dispatch of the notice to the shareholders has been completed on 25th May, 2015 and a notice in respect of the above was also published in Financial Express, all editions and Kannada Prabha (vernacular language), Bengaluru edition on 26th May, 2015.

Thanking you,

Yours faithfully
For Sasken Communication Technologies Ltd.

S. Prasad
Associate Vice President and Company Secretary

Encl.

Sasken Communication Technologies Ltd.
139/25, Domlur Ring Road, Bangalore - 560 071, India
CIN - L72100KA1989PLC014226, **E-mail** - info@sasken.com
T - 91 80 6694 3000, **F**- 91 80 3981 3329
www.sasken.com

Sasken Communication Technologies Limited

Registered Office: 139/25, Ring Road, Domlur, Bengaluru - 560 071, India.
Tel: + 91 80 6694 3000; Fax: + 91 80 2535 1309
E-mail: investor@sasken.com; Website: www.sasken.com; CIN: L72100KA1989PLC014226

NOTICE OF POSTAL BALLOT TO THE EQUITY SHAREHOLDERS

Dear Member(s),

Notice is hereby given, in accordance with the provisions of Section 110 of the Companies Act, 2013 (the '**Act**') read with Rule 22 of Companies (Management and Administration) Rules, 2014 (the '**Rules**') that the resolution set out below for the buy-back of equity shares of Sasken Communication Technologies Ltd. (the '**Company**') is proposed to be passed as a special resolution by way of Postal Ballot.

Special Resolution pursuant to Section 68 and other applicable provisions of the Act and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended (the '**Buy-back Regulations**'), and the Articles of Association of the Company and any other applicable laws and such other permissions and exemptions as may be required from applicable regulatory and statutory authorities, consent of the equity shareholders of the Company is sought for the buy-back up to 41,57,000 (Forty one lakhs fifty seven thousand) equity shares of the face value of Rs.10/- each at a price of Rs.260/- (Rupees Two hundred and sixty only) per Equity Share payable in cash for a total consideration not exceeding Rs.10,809.38 lakhs (Rupees Ten thousand eight hundred nine lakhs and thirty eight thousand), which is 25% of the total paid-up equity capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2015, through the "Tender Offer" route as prescribed under the Buy-back Regulations (the process being referred hereinafter as '**buy-back**'),on a proportionate basis, from the equity shareholders / beneficial owners of the equity shares of the Company of the face value of Rs.10/- each (the '**equity shares**') as on the record date, including promoters, members of promoter group, and persons acting in concert (it being understood that the "promoter", "promoter group", and "persons acting in concert" will be such persons as have been disclosed under the filings made by the Company under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended).

The Company is desirous of seeking your consent for the aforesaid proposals as contained in the resolution appended below. An explanatory statement pursuant to Section 102 of the Act pertaining to the resolution setting out all material facts and the reasons thereof, along with the postal ballot form is enclosed for your consideration.

The Company has appointed Mr. Gopalakrishnaraj H.H., Practicing Company Secretary to act as the Scrutinizer for conducting the postal ballot process, in a fair and transparent manner. The members are requested to carefully read the instructions printed on the postal ballot form and return the Form duly completed in all respects in the enclosed self-addressed, postage pre-paid envelope, so as to reach the scrutinizer on or before 5.00 p.m. on June 23, 2015. The Company is pleased to offer e-voting facility as an alternate for its equity shareholders to enable them to cast their votes electronically instead of dispatching postal ballot forms. The equity shareholders are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

The scrutinizer will submit his report to the Chairman & Managing Director or in his absence to the Whole-time Director & CFO authorized by him, after completion of the scrutiny of postal ballot forms in a fair and transparent manner. The results of the postal ballot shall be declared by the Chairman on June 25, 2015 at the registered office of the Company at 5.00 p.m. and will also be published in newspapers and communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the equity shares of the Company are listed. The results of the postal ballot will also be displayed on the Company's website: www.sasken.com and Service Provider's website: https://evoting.karvy.com. The resolution will be taken as passed effectively on the date of announcement of the result by the Chairman, if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolution.

The Resolution appended herein below being Special Resolution shall be declared as passed if the votes cast in favour of the resolution are three times or more than the votes cast against the resolution.

The members are requested to consider and, if thought fit, pass with or without modification, the following resolution as Special Resolution:

Buy-back of Equity Shares of the Company through Tender Offer route:

RESOLVED THAT pursuant to Section 68 and other applicable provisions of the Companies Act, 2013 (the '**Act**') and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended (the '**Buy-back Regulations**'), the Articles of Association of the Company and such other permissions and exemptions as may be required from applicable regulatory and statutory authorities, the consent of the equity shareholders of the Company be and is hereby accorded for the buy-back up to 41,57,000 (Forty one lakhs fifty seven thousand) equity shares of the face value of Rs.10/- each (representing 19.48% of the total paid-up equity share capital of the Company) at a price of Rs.260/- (Rupees two hundred and sixty only) per Equity Share payable in cash for a total consideration not exceeding Rs.10,809.38 lakhs (Rupees Ten thousand eight hundred nine lakhs and thirty eight thousand), which is 25% of the total paid-up equity capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2015, through the "Tender Offer" route as prescribed under the Buy-back Regulations (the process being referred hereinafter as '**Buy-back**'), on a proportionate basis, from the equity shareholders / beneficial owners of the equity shares of the Company of face value of Rs.10/- each (the '**Equity Shares**') as on the record date, including promoters, members of promoter group, and persons acting in concert (it being understood that the "promoter", "promoter group", and "persons acting in concert" will be such persons as have been disclosed under the filings made by the Company under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended).

FURTHER RESOLVED THAT the buy-back shall have a reservation for small shareholders in terms of the Buy-back Regulations.

FURTHER RESOLVED THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred as also to execute such documents, writings, etc., to any Committee of the Board or any other Director(s) or Executive(s) / Officer(s) of the Company as may be necessary to give effect to the aforesaid resolution, including but not limited to appointment of Merchant Bankers, Brokers, Bankers, Solicitors, Registrars, Depository Participants and other intermediaries / agencies for the implementation of the buy-back, to make applications seeking approval of appropriate authorities and to initiate all necessary action for opening of accounts, preparation and issuance of various documents, including Public Announcement, Declaration of Solvency, and Certificate of Extinguishment of shares / share certificates required to be filed in connection with the buy-back and such other undertakings, agreements, papers, documents and correspondence as may be necessary in this regard, to the Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited, Registrar of Companies, Depositories and / or other authorities.

By order of the Board
For Sasken Communication Technologies Limited

Place: Bengaluru
Date: April 23, 2015

S. Prasad
Associate Vice President & Company Secretary

Notes:

1. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 102 of the Act setting out material facts are appended herein below.
2. The Scrutinizer shall immediately after the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and will make a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Chairman of the Company on or before June 25, 2015.
3. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 10.00 a.m. and 5.00 p.m. up to the date of declaration of the result of Postal Ballot.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Requisite details relating to the buy-back are given below:

a. Approval of the Board of Directors of the Company for the buy-back:

With the intent of distribution of surplus cash to the equity shareholders, the Board in its meeting held on April 23, 2015 approved the proposal of recommending for the buy-back on a proportionate basis from the equity shareholders / beneficial owners of the equity shares of the Company as on the record date, up to 41,57,000 equity shares of the face value of Rs.10/- each (representing 19.48% of the paid-up equity capital of the Company) at a price of Rs.260/- per Equity Share (buy-back price) payable in cash for a total consideration not exceeding Rs.10,809.38 lakhs, which is 25% of the aggregate of equity share capital and free reserves of the Company as per the audited accounts of the Company for the financial year ended March 31, 2015, through the "Tender Offer" route as prescribed under the Buy-back Regulations, the Articles of Association and pursuant to Section 68 and other applicable provisions of the Act.

b. Rationale of buy-back

The buy-back proposal through Tender Offer route is being implemented in keeping with the Company's desire to enhance overall shareholders' value. The buy-back would lead to reduction in outstanding number of Equity Shares and may consequently increase earnings per equity share over a period of time. This would in turn lead to improvement in return on net worth and other financial ratios and contribute to maximization of overall shareholders' value.

With the above objective in mind, the Board of Directors of the Company has decided to recommend buy-back of up to 41,57,000 equity shares of face value of Rs.10 each (representing 19.48% of the paid-up equity capital of the Company) at a price of Rs.260/- per Equity Share payable in cash for a total consideration not exceeding Rs.10,809.38 lakhs. The buy-back is a more efficient form of distributing surplus cash to the equity shareholders compared to other alternatives including interim dividend, inter-alia, for the following reasons:

i. The buy-back gives an option to the equity shareholders to either participate in the buy-back and receive cash in lieu of Equity Shares accepted under the buy-back or not participate in the buy-back and enjoy a resultant increase in their percentage shareholding in the Company post the buy-back;

ii. The buy-back would help in improving certain key financial ratios of the Company;

iii. The buy-back, which is being implemented through the Tender Offer route as prescribed under the Buy-back Regulations, would involve a reservation for small shareholders as defined in the Buy-back Regulations. As defined in the Buy-back Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on the recognized stock exchange in which highest trading volume in respect of such equity shares, as on the Record Date, of not more than Rs.2,00,000 (Rupees two lakhs).

c. Maximum amount required under the buy-back & its percentage of the total paid-up capital and free reserves and the sources of funds from which the buy-back would be financed:

The maximum amount required under the buy-back will be Rs.10,809.38 lakhs which is 25% of the aggregate of equity share capital and free reserves of the Company as per the audited accounts of the Company for the financial year ended March 31, 2015. The buy-back would be financed out of current surplus and / or cash and cash equivalents and / or internal accruals of the Company. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the buy-back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet.

d. Maximum buy-back price and the basis of arriving at the Maximum buy-back price:

The buy-back price of Rs.260/- has been arrived at after considering various factors such as volume weighted average prices of the equity shares of the Company on BSE and NSE where the equity shares of the Company are listed. The buy-back price of Rs.260/- per equity share represents a premium of 12.72% and 13.16% over the average of the weekly high and low of the volume weighted average price of the Company's equity shares on NSE and BSE respectively for 26 weeks preceding the date of intimation to the Stock Exchanges regarding the Board Meeting to consider the proposal of the buy-back and 7.86%(NSE) and 7.85%(BSE) over the average of the weekly high and low of the volume weighted average prices of the Company's equity shares for 2 weeks preceding the date of intimation to the Stock Exchanges regarding the Board Meeting to consider the proposal of the buy-back.

e. Number of shares that the Company proposes to buy-back and the time limit for completing the buy-back:

The Company proposes to buy-back not exceeding 41,57,000 equity shares of face value of Rs.10/- each of the Company. The buy-back is proposed to be completed within 12 months from the date of passing the special resolution approving the proposed buy-back.

f. Method to be adopted for the buy-back:

The buy-back shall be on a proportionate basis from the equity shareholders / beneficial owners of the equity shares of the Company through the "Tender Offer" route, as prescribed under the Buy-back Regulations.

As required under the Buy-back Regulations, the Company will announce a Record Date (the Record Date) for determining the names of the equity shareholders who will be eligible to participate in the buy-back.

In due course, the equity shareholder as on the Record Date will receive a Letter of Offer along with a Tender / Offer Form indicating the entitlement of the equity shareholder for participating in the buy-back.

The equity shares to be bought back as part of the buy-back is divided in two categories:

i. Reserved category for small shareholders, and

ii. General category for all other shareholders.

In accordance with Regulation 6 of the Buy-back Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to buy-back or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this buy-back.

On the basis of the holding on the Record Date, the Company will determine the entitlement of each shareholder including small shareholder to tender their shares in the buy-back. This entitlement for each shareholder will be calculated based on the number of equity shares held by the respective shareholder on the Record Date and the ratio of the buy-back applicable in the category to which such shareholder belongs.

The participation of the equity shareholders of the Company in the buy-back will be voluntary. Equity shareholders may also tender a part of their entitlement. Equity shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other equity shareholders, if any. If the buy- back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of buy-back entitlement to tender equity shares in the buy-back.

The maximum tender under the buy-back by any equity shareholder cannot exceed the number of equity shares held by the equity shareholder as on the Record Date.

Detailed instructions for participation in the buy-back as well as the relevant Schedule of Activities will be included in the Letter of Offer which will be sent in due course to the equity shareholders as on the Record Date.

The buy-back from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs), and members of foreign nationality, if any, etc. shall be subject to such approvals as are required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

g. Aggregate shareholding of the Promoters, the directors of the Promoter companies holding shares in the Company and of Persons who are in control of the Company as on the date of this Notice:

Category of Member	No. of Equity Shares Held	% of Existing Equity Share Capital
Promoters	11,32,307	5.30
Promoters Group	67,31,463	31.54
Persons Acting in Concert*	9,13,987	4.28
Total of Promoters, Promoter Group and Persons Acting in Concert	87,77,757	41.12

* Includes the shareholding of Whole-time Directors of the Company and their relatives who are not promoters. The same is being consolidated with the existing aggregate holding of the Promoters and Promoter group as a matter of abundant caution.

h. Aggregate number of equity shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by persons mentioned under (g) above for a period of six months preceding the date of the Board Meeting at which the buy-back was approved till the date of this notice:

Name	Aggregate no. of shares purchased or sold	Nature of transaction	Maximum price (Rs.)	Date of maximum price	Minimum price (Rs.)	Date of minimum price
Nilima Doshi	25,779	Market Purchase	240.00	December 10, 2014 December 11, 2014 December 12, 2014	217.10	February 6, 2015
Mahendra Jhaveri	16,000	Market Sale	253.59	January 19, 2015	213.82	February 6, 2015
Arti Mody	90,000	Received as gift	N.A.	N.A.	N.A.	N.A.

i. Intention of the Promoters and Promoters Group of the Company to tender equity shares for buy-back:

The promoter and promoter group have expressed their intention to participate in the buy-back and offer upto an aggregate maximum of 7,57,220 equity shares or such lower number of shares as required in compliance with the Buy-back Regulations. Each promoter and promoter group intends to offer up to their respective shareholding as on the Record Date, or such lower number of shares as required in compliance with the Buy-back Regulations.

Details of transactions by members of Promoters and Promoters Group in the last 6 months and their current holdings is as under:

Nilima Doshi:

Sl. No.	Date of Acquisition / Disposal	No. of Shares Acquired / (Sold)	Price (Rs.)
1	December 10, 2014	666	240.00
2	December 10, 2014	999	240.00
3	December 11, 2014	2,433	240.00
4	December 11, 2014	2,264	240.00
5	December 12, 2014	5,668	240.00
6	December 12, 2014	3,370	240.00
7	January 22, 2015	2,000	233.99
8	January 27, 2015	7,929	228.91
9	February 6, 2015	450	217.10
	Total	25,779	
	Current holding	1,08,450	

Mahendra Jhaveri:

Sl. No.	Date of Acquisition / Disposal	No. of Shares Acquired / (Sold)	Price (Rs.)
1	January 19, 2015	(10,000)	253.59
2	January 22, 2015	(2,000)	230.02
3	February 5, 2015	(2,000)	222.89
4	February 6, 2015	(2,000)	213.82
	Total	(16,000)	
	Current holding	66,179	

Arti Mody:

Sl. No.	Date of Acquisition* / Disposal	No. of Shares Acquired / (Sold)	Price (Rs.)
1	January 27, 2015	90,000	NA
	Total	90,000	
	Current Holding	2,49,469	

*Acquisition by way of Gift

j. No Defaults:

The Company confirms that there are no defaults made or subsisting in the repayment of deposits / interest thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of term loans / interest thereon to any financial institution or banks.

k. Confirmation that the Board of Directors have made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after buy-back will continue to be able to meet its liabilities and will not be rendered insolvent:

The Board of Directors of the Company have made full enquiry into the affairs and prospects of the Company and have formed the opinion that:

a) immediately following the date of convening of the Board Meeting at which the buy-back of the Company's equity shares is approved and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company can be found unable to pay its debts.

b) as regards the Company's prospects for the year immediately following the date of the Board Meeting as well as the year immediately following the date on which the results of the Postal Ballot will be declared approving the buy-back, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting approving the buy-back or within a period of one year from the date on which the results of the Postal Ballot will be declared, as the case may be.

c) In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act.

d) That the debt equity ratio of the Company after the buy-back will be within the limit of 2:1 as prescribed under the Act.

Statement of Assets and Liabilities as at March 31, 2015

Amount in Rs. Lakhs

Sl. No.	Assets	Book Value[1]	Estimated RealisableValue[2]
1	Balance at Bank	11,249.61	11,249.61
2	Cash in hand	0.81	0.81
3	Marketable securities	15,864.76	15,864.76
4	Bills receivables	-	-
5	Trade debtors	6,038.29	6,038.29
6	Loans & Advances	9,530.02	9,356.52
7	Unpaid calls	-	-
8	Stock-in-trade	-	-
9	Work in progress	15.68	15.68
10	Freehold property	3,300.53	3,300.53
11	Leasehold property	119.46	119.46
12	Plant & machinery	429.44	429.44
13	Furniture, fittings, utensils etc.	233.35	233.35
14	Patents, Trademarks etc.	40.14	40.14
15	Investments other than marketable securities	6,463.91	6,463.91
16	Other property including Capital Work In Progress	1.43	1.43
17	Deferred Tax Asset	1,178.32	-
	Total	54,465.75	53,113.93

[1]*Book value represents Net book value after depreciation, amortization and provisions, if any.*

[2]*As a matter of prudence, lower of historical value or market value has been considered at estimated realizable value. Any amounts not likely to be realized in cash or kind have been excluded.*

Amount in Rs. Lakhs

Sl.No.	Liabilities	Estimated to rank for payment
1	Secured on specific assets	-
2	Secured by floating charge(s)	-
3	Estimated cost of liquidation and other expenses including interest accruing until payment of debts in full	-
4	Unsecured creditors (amounts estimated to rank for payment)	
	a) Trade accounts	2,241.65
	b) Bills Payable	-
	c) Accrued expense	5,836.32
	d) Other liabilities	1,708.63
	e) Contingent liabilities	8,591.79
	Total	18,378.39
	Total estimated value of assets	53,113.93
	Total liabilities	18,378.39
	Estimated surplus after paying debts in full	34,735.54

l. Report addressed to the Board of Directors by the Company's Auditors:

To
The Board of Directors
Sasken Communication Technologies Limited
139/25, Ring Road Domlur, Bangalore – 560 071
Dear Sirs,

Subject: Report in terms of the Companies Act, 2013 and SEBI (Buy-back of Securities) Regulations, 1998 (as amended)

1. In connection with the proposal of Sasken Communication Technologies Limited ('the Company'), and as approved by its Board of Directors at its meeting held on April 23, 2015, to buy back its shares and in pursuance to the provisions of Section 68, Section 69 and Section 70 of the Companies Act, 2013 ("the Act") and SEBI (Buy-back of Securities) Regulations, 1998 (as amended) ("the Regulations"), and based on the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report as follows:
   i) We have inquired into the Company's State of Affairs in relation to its audited financial statements as at March 31, 2015.
   ii) The Board of Directors has proposed to Buy-back the Company's equity to the extent of approximately 41.57 lacs equity shares of Rs. 10 each at a premium of Rs. 250 per share aggregating to Rs.10,809 lacs. The amount of permissible capital payments towards Buy-back of equity shares has been properly determined in accordance with Section 68 (2)(c) of the Act:

Particulars	Amount (Rs. in lacs)
Paid-up capital as at March 31, 2015*:	
21,344,873 equity shares of Rs. 10 each fully paid-up	2,134.49
Free Reserves as on March 31, 2015*:	
Securities Premium Account	6,524.09
General Reserve	4,312.50
Surplus in Profit and Loss Statement	30,266.42
Total	43,237.50
Maximum amount permissible for the buy-back i.e. 25% of total paid-up equity capital and free reserves	10,809.38

*Calculation in respect to buy back is done on basis of audited financial statements of the Company for the year ended March 31, 2015 which is not more than six months old from the date of offer document.

   iii. a) The Board of Directors in their meeting held on April 23, 2015, have formed the opinion as specified in the Act and the Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date and;
   b) We are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

2. Compliance with the provisions of the Act and the Regulations is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy based on the procedures we performed.
3. We performed our procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). These procedures include examining evidence supporting the particulars above on a test basis.
4. This report has been prepared for and only for the Company and is in reference to proposed buy-back of Equity Shares in pursuance of the provisions of the Act and the Regulations and for no other purpose. We do not accept or assume any liability or duty of care for any other purpose, save where expressly agreed by our prior consent in writing.

For S.R. Batliboi & Co. LLP
ICAI Firm Registration No. 301003E
Chartered Accountants

per Navin Agrawal
Partner
Membership No. 56102

Date: April 23, 2015
Place: Bangalore

m. Compliance with Section 68(2)(c) of the Companies Act, 2013:

The aggregate paid-up equity share capital and free reserves as at March 31, 2015 is Rs.43,237.50 lakhs. Under the provisions of the Companies Act, 2013, the funds deployed for the buy-back cannot exceed 25% of the total paid-up equity share capital and free reserves of the Company i.e. Rs.10,809.38 lakhs. The Maximum buy-back Size i.e. Rs.10,809.38 lakhs is within the limit of 25% of the Company's total paid-up equity capital and free reserves as per the audited Balance Sheet as at March 31, 2015.

n. As per the provisions of the Buy-back Regulations and the Companies Act, 2013:

i. The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the buy-back;
ii. The Company shall not raise further capital for a period of one year from the closure of the buy-back, except in discharge of its subsisting obligations, or such period as may be applicable under extant regulations;
iii. The special resolution approving the buy-back will be valid for a maximum period of 1 year from the date of passing the said special resolution (or such extended period as may be permitted under the Companies Act, 2013 or the Buy-back Regulations or by the appropriate authorities). The Schedule of Activities for the buy-back shall be decided by the Board of Directors within the above time limits;
iv. The equity shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
v. The Company shall not withdraw buy-back once the shareholders have approved the buy-back;
vi. The Company shall not buy-back locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable; and
vii. The Company confirms that as required under Section 68(2)(d) of the Companies Act, 2013, the ratio of aggregate of secured and unsecured debts owed by the Company shall not be more than twice the equity share capital and free reserves after the buy-back.

Since promoters would not be voting in the buy-back offer, the buy-back would fall under Regulation 10(4)(c) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

For any clarifications related to the buy-back process, the equity shareholders may contact any one of the following:

S. Prasad Associate Vice President & Company Secretary Sasken Communication Technologies Ltd. 139/25, Ring Road, Domlur,Bengaluru – 560 071 E-mail ID: investor@sasken.com Tel: +91 80 6694 3000 Fax: +91 80 2535 1309	K. Anandan Manager Karvy Computershare Pvt. Ltd. (Registrar & Share Transfer Agents) Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 E-mail ID: anandan.k@karvy.com Tel: +91 40 6716 1591, Toll Free No.: 1-800-3454-001

All the material documents referred to in the Explanatory Statement such as the Memorandum and Articles of Association of the Company, relevant Board Resolution for the buy-back, the Auditors Report dated April 23, 2015 and the audited accounts for the financial year 2014-15 are available for inspection by the members of the Company at its registered office on any working day between 10 a.m. and 5 p.m. upto the last date of receipt of postal ballot form specified in the accompanying notice.

In the opinion of the Board, the proposal for buy-back is in the interest of the Company and its equity shareholders. The directors, therefore, recommend passing of the special resolution as set out in the accompanying notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives is / are directly / indirectly concerned / interested in the above resolution except to the extent of their respective interest as shareholders of the Company.

By order of the Board
For Sasken Communication Technologies Limited

Place: Bengaluru
Date: April 23, 2015

S. Prasad
Associate Vice President & Company Secretary

Sasken Communication Technologies Limited

Registered Office: 139/25, Ring Road, Domlur, Bengaluru - 560 071, India.
Tel: + 91 80 6694 3000; Fax: + 91 80 2535 1309
E-mail: investor@sasken.com; Website: www.sasken.com; CIN: L72100KA1989PLC014226

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this Form)

Serial No.

Name of the 1st Shareholder and Address :

Joint Holder :

Registered Folio / DP ID / Client ID No.:		**No. of Shares held:**	

I / We hereby exercise my / our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company dated April 23, 2015, by conveying my / our assent or dissent to the said resolution by placing the tick (✓) mark in the appropriate box below:

Resolution Summary	**No. of shares held by me / us**	**(For) I / We assent (agree) to the Resolution**	**(Against) I / We dissent (disagree) to the Resolution**
Special Resolution under Section 68 of the Companies Act, 2013, for buy-back of Equity Shares by the Company.			

Place :
Date :

_____
(Signature of the Member)
(Refer Instruction No.5 overleaf)

Important: Please complete and return this Form to the Scrutinizer at the address mentioned in the pre-paid self-addressed business reply envelope. The last date for receipt of this Postal Ballot Form by the Scrutinizer is June 23, 2015.

Electronic voting particulars

The e-voting facility is available at the link https://evoting.karvy.com. The electronic voting particulars are set out as follows:

E-voting Event Number (EVENT)	User ID	Password

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
May 25, 2015 at 10:00 a.m.	June 23, 2015 at 5:00 p.m.

INSTRUCTIONS

1. The Member desiring to exercise vote by postal ballot may complete this postal ballot form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer, Mr. Gopalakrishnaraj H.H., Company Secretary, appointed by the Board of Directors of the Company, in the attached pre-paid self-addressed business reply envelope ("envelope"). Postage will be borne and paid by the Company. However, envelope containing Postal Ballot, if deposited in person or sent through courier / post at the expense of the Member will also be accepted. Member(s) residing outside India should stamp the envelope appropriately.
2. Members who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiatives of Ministry of Corporate Affairs are being sent the Notice of Postal Ballot by e-mail and others are sent by post along with Ballot Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through postal ballot form can download postal ballot form from the Company's website or seek duplicate postal ballot form from the Registrar & Share Transfer Agent, M/s. Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, fill in the details and send the same to the Scrutinizer not later than 5.00 p.m. on June 23, 2015.
3. A Member may vote through electronic mode as per the instructions for e-voting provided in the postal ballot form. The Members can opt for only one mode of voting i.e. either through postal ballot form or e-voting. In case of receipt of vote by both the modes, voting casted through e-voting shall prevail and voting casted through postal ballot form shall be treated as invalid.
4. There shall be one Postal Ballot for each Folio / Client ID irrespective of the number of joint holders. Members cannot appoint a proxy to exercise their voting powers through Postal Ballot.
5. The postal ballot form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per specimen signature registered with the Company or furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) to the Company, in respect of shares held in physical form or dematerialized form respectively) by the first named Member and failing him / her by the next named Member and so on. Where an authorized representative of a body corporate has signed the postal ballot form, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the postal ballot form. A Member may sign the Form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the postal ballot form.
6. Duly completed postal ballot form should be received by the Scrutinizer not later than 5.00 p.m. on June 23, 2015. Postal ballot forms received after this date will be treated as if no reply has been received from the Member. Incomplete, unsigned or incorrect postal ballot forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
7. The votes should be cast either in favour or against by putting the tick (✓) mark in the column provided for assent or dissent. Postal ballot form bearing tick marks in both the columns will render the Form invalid. The consent or otherwise received in any other manner will be rejected.
8. Members are requested not to send any other paper along with postal ballot form in the enclosed self-addressed envelope. The Scrutinizer would destroy any extraneous paper found in such envelope.
9. The item of business covered by this Postal Ballot will not be transacted at any General Meeting.
10. A Member need not use all the votes / cast the votes in the same way.
11. Only a Member entitled to vote is entitled to fill in the postal ballot form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as an intimation only.
12. The Notice is being sent to the Members, whose names appear on the Register of Members / list of Beneficial Owners as received from NSDL/ CDSL as of May 15, 2015.

INSTRUCTIONS FOR E- VOTING

1. The procedure and instructions for e-voting are as follows:

A. In case of members receiving the Postal Ballot Form by e-mail

i. Open your web browser during the voting period and navigate to https://evoting.karvy.com.

ii. Enter the login credentials (i.e. **User ID and Password** mentioned in the postal ballot form). Your Folio No. / DP ID & Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

User – ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL: 16 digits Beneficiary ID For Members holding shares in Physical Form: Event No. followed by Folio Number registered with the Company
Password	Your Unique password is printed on the enclosed Form / sent via e-mail forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

iii. After entering these details appropriately, click on "LOGIN".

iv. Members holding shares in Demat / Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through **Karvy Computershare Private Limited e-Voting platform**. System will prompt you to change your password and update any contact details like mobile #, e-mail ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. If you hold shares in Demat form and had logged on to https://evoting.karvy.com and cast your vote earlier for any company, then your existing User ID and Password are to be used.

vii. On successful login, the system will prompt you to select the "EVENT" i.e., "***Sasken Communication Technologies Ltd".***

viii. On the voting page, you will see Resolution Description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR / AGAINST / ABSTAIN' or alternatively you may partially enter any number in 'FOR', partially in 'AGAINST' and partially in 'ABSTAIN', but the total number in 'FOR / AGAINST / ABSTAIN' taken together should not exceed your total shareholding. If you do not want to cast any vote, select 'ABSTAIN'.

ix. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.

x. After selecting the resolution you have casted your vote, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.

xi. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

xii. Corporate / Institutional Members (Corporate / FIs / FIIs / Trust / Mutual Funds / Banks, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer through e-mail to scrutinizer@sasken.com with a copy to evoting@karvy.com or deposited at the registered office of the Company. The scanned file containing the Board Resolution should be named in this format "Sasken_EVENT No."

xiii. In case of any queries, you may refer to Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of https://evoting.karvy.com or contact Mr. K. Anandan of M/s. Karvy Computershare Pvt. Ltd., at +91 40 6716 1591 or at Karvy's Toll Free No. 1-800-3454-001.

2. The e-voting period commences on May 25, 2015 at 10:00 a.m. and ends on June 23, 2015 at 5:00 p.m. (both days inclusive). Please note that e-voting mode shall not be allowed beyond 5:00 p.m. on June 23, 2015. During this period, the Members may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

B. In case of members receiving the Postal Ballot Form by post

a. The initial Password is provided in the table given in Postal Ballot Form.

b. Please follow all the steps from (i) to (xiii) above to cast your vote.