Sasken Technologies Limited

(formerly known as Sasken Communication Technologies Limited)

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Corporate Identity Number: L72100KA1989PLC014226
Contact Person: Mr. S. Prasad, Associate Vice President & Company Secretary

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

This Public Announcement (the **"Post Buy-back Public Announcement"**) is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 as amended (the **"Buy-back Regulations"**). This Post Buy-back Public Announcement should be read in conjunction with the Public Announcement dated December 23, 2016 published on December 26, 2016 (the **"Public Announcement"**), Corrigendum to the Public Announcement dated January 25, 2017 published on January 28, 2017 (the **"Corrigendum"**) and the Letter of Offer dated January 24, 2017 (the **"Letter of Offer"**). The terms used but not defined in this Post Buy-back Public Announcement shall have the same meaning as assigned in the Public Announcement, Corrigendum and the Letter of Offer.

1. THE BUY-BACK

1.1. Sasken Technologies Limited (the **"Company"**) had announced the Buy-back of not exceeding 28,69,098 (Twenty Eight Lakhs Sixty Nine Thousand and Ninety Eight) fully paid-up equity shares of face value Rs.10/- each (**"Equity Shares"**) representing about 16.19% of the total paid-up equity share capital of the Company as on March 31, 2016, from all the existing shareholders / beneficial owners of Equity Shares holding Equity Shares as on the Record Date i.e. January 6, 2017, on a proportionate basis, through the tender offer route using stock exchange mechanism (**"Tender Offer"**) at a price of Rs.410/- (Rupees Four Hundred and Ten Only) per Equity Share (**"Buy-back Price"**) payable in cash, for an aggregate maximum amount of upto Rs.11,763.30 lakhs (Rupees Eleven Thousand Seven Hundred and Sixty Three Lakhs and Thirty Thousand only) (**"Buy-back Size"**) excluding the Transaction Costs (**"Buy-back"**). The Buy-back Size of Rs. 11,763.30 lakhs represents 24.49% and 25% of the paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016 respectively.

1.2. The Company has adopted the Tender Offer route for the purpose of the Buy-back. The Buy-back was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

1.3. The Buy-back opened on Friday, February 3, 2017 and closed on Thursday, February 16, 2017.

2. DETAILS OF BUY-BACK

2.1. 6,09,699 Equity Shares were bought back under the Buy-back, at a price of Rs.410/- (Rupees Four Hundred and Ten Only) per Equity Share.

2.2. The total amount utilized in the Buy-back was Rs. 2,499.76 lakhs.

2.3. The Registrar to the Buy-back i.e. Karvy Computershare Private Limited (**"Registrar"**), considered 1,578 valid applications for 6,09,699 Equity Shares in response to the Buy-back resulting in the subscription of approximately 0.21 times the maximum number of Equity Shares proposed to be bought back. The details of the valid applications considered by the Registrar, are as follows:

Category	No. of Equity Shares Reserved in the Buy-back	No. of Valid Bids	Total Equity Shares Validly Tendered	% Response
Reserved category for Small Shareholders	4,30,365	1,414	2,75,648	64.05
General Category for all other Equity Shareholders	24,38,733	164	3,34,051	13.70
Total	28,69,098	1,578	6,09,699	21.25

Note: All Equity Shares validly tendered by Small Shareholders (2,75,648 Equity Shares) and by General Category Shareholders (3,34,051 Equity Shares) have been accepted in full. Accordingly, out of 28,69,098 Equity Shares available for acceptance under Buy-back, 6,09,699 Equity Shares have been accepted.

2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buy-back Regulations and the Letter of Offer. The communication of acceptance / rejection have been dispatched by the Registrar to the eligible equity shareholders on February 28, 2017.

2.5. The settlement of all valid bids was completed by the Clearing Corporation on February 28, 2017. The funds in respect of accepted Equity Shares were paid out to the respective Seller Members / custodians.

2.6. Demat Equity Shares accepted under the Buy-back were transferred to the Company's demat escrow account on February 28, 2017. The unaccepted demat Equity Shares were returned to respective Seller Members / custodians by the Clearing Corporation on February 28, 2017. There were 2,500 physical shares tendered, and there are NIL unaccepted physical shares.

2.7. The extinguishment of 6,09,699 Equity Shares accepted under the Buy-back, comprising of 6,07,199 Equity Shares in dematerialized form and 2,500 Equity Shares in Physical Form, is currently under process and shall be completed on or before March 7, 2017.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, pre and post Buy-back, is as under:

Sr. No.	Particulars	Pre Buy-back (As on the date of Letter of Offer)		Post Buy-back[#]	
		No. of Shares	Amount (Rs. in lakhs)	No. of Shares	Amount (Rs. in lakhs)
1	Authorized 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 Paid-up Capital	1,77,19,813 Equity Shares of Rs.10 each	1,771.98	1,71,10,114 Equity Shares of Rs.10 each	1,711.01

[#]Subject to extinguishment of 6,09,699 Equity Shares.

3.2. Details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back and accepted under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under Buy-back	Equity Shares accepted as a % of total Equity Shares bought back
1	Rajasthan Global Securities Pvt. Ltd.	37,386	6.13
2	Venkatesh G	30,000	4.92
3	Birla Sun Life Trustee Company Pvt. Ltd. A/c. Birla Sun Life New Millennium Fund	26,500	4.35
4	Saville Estates Pvt. Ltd.	25,000	4.10
5	Mohan Kapoorchand Jain	25,000	4.10
6	Ulhas Gopinath Aher	20,000	3.28
7	Vardhan Sunita K	16,570	2.72
8	Camel Foods Pvt. Ltd.	16,368	2.68
9	Manish Karwa	11,934	1.96
10	Rajshree Karwa	9,527	1.56
11	Ashok Jhunjhunwala	8,000	1.31
12	J Ramachandran	7,200	1.18

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

Particulars	Pre Buy-back		Post Buy-back*	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post Buy-back equity share capital
Promoters & Promoters Group and Persons Acting in Concert	77,40,673	43.69	77,40,673	45.24
Foreign Investors (including Non Resident Indians, FIIs, FPIs and Foreign Mutual Funds)	42,79,697	24.15	93,69,441	54.76
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	49,127	0.28		
Others (Public, Public Bodies Corporate, etc.)	56,50,316	31.88		
Total	1,77,19,813	100.00	1,71,10,114	100.00

**Subject to extinguishment of 6,09,699 Equity Shares.*

4. MANAGER TO THE BUY-BACK

VIVRO

Vivro Financial Services Private Limited,
607, 608 Marathon Icon, Opp. Peninsula Corporate Park,
Off Ganpatrao Kadam Marg, Veer Santaji Lane,
Lower Parel, Mumbai – 400 013.
Contact Person: Mr. Harish Patel / Ms. Shashi Singhvi
E-mail: investors@vivro.net; **Website:** www.vivro.net;
Tel: +91-22-6666 8040/42; **Fax:** +91-22-6666 8047;
SEBI Registration Number: INM000010122
CIN: U67120GJ1996PTC029182

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 19(1)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buy-back Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

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

Sd/-	Sd/-	Sd/-
Rajiv C. Mody	Neeta S. Revankar	S. Prasad
Chairman & Managing Director	Wholetime Director & CFO	Associate Vice President &
(DIN: 00092037)	(DIN: 00145580)	Company Secretary

Date: March 1, 2017

Place: Bengaluru