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

24th July, 2015

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

By Email / Web Upload

Dear Sirs,

Sub: An update on the buy-back proposal
Ref: Scrip Code 532663 / SASKEN

In terms of decision of the Board of Directors dated 23rd April, 2015 and in accordance with the provisions of Companies Act, 2013 and the Securities and Exchange Board of India (Buy-back) Regulations, 1988 and with the approval of shareholders by Postal Ballot on 25th June, 2015, the Company has offered to buy-back 41,57,000 fully paid up equity shares of Rs.10 each, at a price of Rs.260 per share for an aggregate amount of up to Rs.10,808.20 lakhs from the existing shareholders of the Company under Tender Offer mechanism. The offer size represents 19.48% of the aggregate paid up capital and free reserves of the Company as at March 31, 2015.

The Public Announcement was made in the newspapers on 27th June, 2015. A draft Letter of Offer has been filed with SEBI on 3rd July, 2015 and have provided clarifications / corrections as required.

The said papers are yet under review by SEBI. Also we are given to understand that stock exchanges are getting geared to implement the new acquisition window for buy-back. On receipt of comments from SEBI and once stock exchanges are ready, we will proceed with the buy-back.

The Company has been receiving enquiries on the status of the buy-back offer, and hence this intimation to you and the press media.

We request you to kindly communicate the same for the information of investors.

Thanking you,

Yours faithfully
For Sasken Communication Technologies Ltd.

S. Prasad
Associate Vice President & Company Secretary

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