sasken

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

17th July, 2014

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

By Email

Dear Sirs,

Scrip Code 532663 / SASKEN
Outcome of the Board meeting held today

1. Audited Financial Results

We are sending herewith the audited financial results (both consolidated and standalone) of the Company for the first quarter ended 30th June, 2014 as taken on record at the Board Meeting held today.

Please also find enclosed a copy each of the following:

- Auditors' Report on (a) stand alone and (b) consolidated financial results as per Clause 41 of the Listing Agreement
- Press Release which is being issued on this occasion.

We will publish the consolidated financial results in the newspapers and post the standalone financial results on the Company's website www.sasken.com.

2. Co-option of an Additional Director

The Board of Directors co-opted Mr. Deepak V. Harlalka, an Industrialist, as an Additional Director on the Board as an Independent director of the Company with immediate effect.

Thanking you,

Yours faithfully
For Sasken Communication Technologies Ltd.

S. Prasad
Company Secretary & Compliance Officer

Encl.

SASKEN COMMUNICATION TECHNOLOGIES LIMITED

139/25, RING ROAD, DOMLUR, BANGALORE 560 071

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in lakhs)

PART I

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
1	Net Sales/Income from Operations	8,503.28	9,349.44	8,530.04	35,393.20
2	Expenditure				
	a. Cost of materials consumed	-	-	-	-
	b. Purchases of Stock-In-Trade	-	-	-	-
	c. Changes in Work-In-Progress	12.58	75.01	19.91	84.70
	d. Employee benefits expense	6,265.93	6,214.11	5,686.00	23,928.77
	e. Depreciation and amortization expense	329.66	229.28	242.27	953.32
	f. Other expenses	1,578.92	2,135.29	1,729.59	7,863.40
	Total	8,187.09	8,653.69	7,677.77	32,830.19
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	316.19	695.75	852.27	2,563.01
4	Other Income	290.31	1,914.80	761.19	6,067.34
5	Profit before finance costs and Exceptional Items (3+4)	606.50	2,610.55	1,613.46	8,630.35
6	Finance costs	-	-	-	-
7	Profit after finance costs but before Exceptional Items (5-6)	606.50	2,610.55	1,613.46	8,630.35
8	Exceptional items	-	-	-	1,197.39
9	Profit from Ordinary Activities before tax (7-8)	606.50	2,610.55	1,613.46	7,432.96
10	Tax expense	146.11	315.73	382.69	1,639.83
11	Net Profit from Ordinary Activities after tax (9-10)	460.39	2,294.82	1,230.77	5,793.13
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	460.39	2,294.82	1,230.77	5,793.13
14	Paid-up equity share capital (at par Value of Rs.10 each)	2,128.12	2,127.76	2,100.24	2,127.76
15	Reserves excluding revaluation reserves	33,493.29	33,138.31	35,076.41	33,138.31
16	Earnings Per Share (EPS) (not annualised) (In Rs.)				
	a) Basic and diluted EPS before Extraordinary items				
	- Basic	2.16	10.80	5.89	27.42
	- Diluted	2.12	10.63	5.85	27.24
	b) Basic and diluted EPS after Extraordinary items				
	- Basic	2.16	10.80	5.89	27.42
	- Diluted	2.12	10.63	5.85	27.24

S.R. Batliboi & Co. LLP Bengaluru

PART II

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No. of shares	13,516,938	13,508,338	13,397,146	13,508,338
	- Percentage of shareholding	63.52%	63.49%	63.79%	63.49%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	7,764,235	7,769,235	7,605,227	7,769,235
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a% of the total share capital of the Company)	36.48%	36.51%	36.21%	36.51%

	Particulars	Quarter Ended June 30, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	21
	Disposed during the quarter	21
	Remaining unresolved at the end of quarter	Nil

S.R. Batliboi & Co. LLP Bengaluru

SASKEN COMMUNICATION TECHNOLOGIES LIMITED

139/25, RING ROAD, DOMLUR, BANGALORE 560 071

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in lakhs)

Sl. No.		Quarter ended			Year ended
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
1	Segment Revenue				
a.	Software Services	8,404.36	9,255.45	8,441.47	35,083.49
b.	Software Products	98.92	93.99	88.57	309.71
	Total	8,503.28	9,349.44	8,530.04	35,393.20
	Less Inter segment revenue	-	-	-	-
	Net Sales/Income from Operations	8,503.28	9,349.44	8,530.04	35,393.20
2	Segment Results (Profit(+)/Loss(-) before tax and interest from each segment)				
a.	Software Services	1,991.76	2,526.16	2,255.70	9,478.85
b.	Software Products	72.68	64.06	11.47	132.37
	Total	2,064.44	2,590.22	2,267.17	9,611.22
	Less: i) Finance costs	-	-	-	-
	ii) Other un-allocable expenditure net of un-allocable Income	1,536.11	(312.31)	1,311.85	1,729.04
	iii) Exchange (gain)/loss	(78.17)	291.98	(658.14)	(748.17)
	iv) Provision for diminution in value of investments/(reversals)	-	-	-	1,197.39
	Total Profit before tax	606.50	2,610.55	1,613.46	7,432.96
3	Capital Employed (Segment Assets - Segment Liabilities)				
a.	Software Services	3,919.70	4,563.40	4,681.26	4,563.40
b.	Software Products	1,021.64	1,004.09	1,028.88	1,004.09
	Sub total	4,941.34	5,567.49	5,710.14	5,567.49
c.	Unallocated Corporate Assets	33,156.34	33,075.29	35,274.94	33,075.29
	Less : Corporate Liabilities	(2,105.06)	(3,015.96)	(3,759.16)	(3,015.96)
	Total Capital Employed	35,992.62	35,626.82	37,225.92	35,626.82

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SASKEN COMMUNICATION TECHNOLOGIES LIMITED

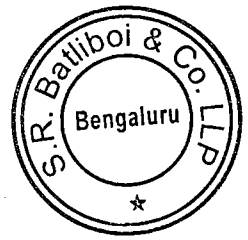
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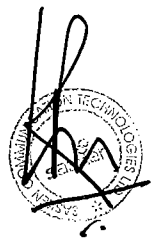
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in lakhs)

PART I

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
1	Net Sales/Income from Operations	10,819.36	11,631.60	11,542.00	45,802.93
2	Expenditure				
	a. Cost of materials consumed	3.92	1.94	2.49	49.86
	b. Purchases of Stock-In-Trade	-	-	0.29	67.51
	c. Changes in Work-In-Progress and Stock-In-Trade	66.71	23.91	71.15	137.88
	d. Employee benefit expense	7,792.70	7,865.07	7,340.54	30,604.38
	e. Depreciation & amortisation expense	352.12	245.46	396.12	1,254.22
	f. Other expenses	1,775.38	2,566.97	2,283.90	9,604.55
	Total	9,990.83	10,703.35	10,094.49	41,718.40
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	828.53	928.25	1,447.51	4,084.53
4	Other Income	240.59	297.42	897.25	3,152.97
5	Profit before finance costs and Exceptional Items (3+4)	1,069.12	1,225.67	2,344.76	7,237.50
6	Finance costs	4.12	1.40	7.27	20.25
7	Profit after finance costs but before Exceptional Items (5-6)	1,065.00	1,224.27	2,337.49	7,217.25
8	Exceptional items	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	1,065.00	1,224.27	2,337.49	7,217.25
10	Tax expense	228.92	316.95	585.84	2,070.08
11	Net Profit from Ordinary Activities after tax (9-10)	836.08	907.32	1,751.65	5,147.17
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit for the period (11-12)	836.08	907.32	1,751.65	5,147.17
14	Paid-up equity share capital (at par Value of Rs.10 each)	2,128.12	2,127.76	2,100.24	2,127.76
15	Reserves excluding revaluation reserves	38,985.01	38,269.66	41,673.70	38,269.66
16	Earnings Per Share (EPS) (not annualised) (In Rs.)				
	a) Basic and diluted EPS before Extraordinary items				
	- Basic	3.93	4.27	8.38	24.36
	- Diluted	3.84	4.20	8.33	24.20
	b) Basic and diluted EPS after Extraordinary items				
	- Basic	3.93	4.27	8.38	24.36
	- Diluted	3.84	4.20	8.33	24.20





PART II					
Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No. of shares	13,516,938	13,508,338	13,397,146	13,508,338
	- Percentage of shareholding	63.52%	63.49%	63.79%	63.49%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	7,764,235	7,769,235	7,605,227	7,769,235
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a% of the total share capital of the Company)	36.48%	36.51%	36.21%	36.51%

	Particulars	Quarter Ended June 30, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	21
	Disposed during the quarter	21
	Remaining unresolved at the end of quarter	Nil

S.R. Batliboi & Co. LLP
Bengaluru

SASKEN COMMUNICATION TECHNOLOGIES LIMITED

139/25, RING ROAD, DOMLUR, BANGALORE 560 071

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in lakhs)

Sl. No.		Quarter ended			
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
1	Segment Revenue				
a.	Software Services	10,241.59	10,989.37	10,397.21	42,327.65
b.	Software Products	241.53	474.22	550.01	1,922.91
c.	Automotive, Utilities and Industrial	65.15	61.47	46.16	215.10
d.	Network Engineering Services	356.69	373.72	866.36	2,465.15
	Total	10,904.96	11,898.78	11,859.74	46,930.81
	Less: Inter segment revenue	85.60	267.18	317.74	1,127.88
	Net Sales/Income from Operations	10,819.36	11,631.60	11,542.00	45,802.93
2	Segment Results (Profit(+)/Loss(-) before tax and interest from each segment)				
a.	Software Services	2,584.39	2,756.42	2,728.95	10,984.10
b.	Software Products	106.77	309.60	354.96	1,179.11
c.	Automotive, Utilities and Industrial	18.07	(6.19)	13.28	2.15
d.	Network Engineering Services	80.99	142.38	132.09	550.08
	Total	2,790.22	3,202.21	3,229.28	12,715.44
	Less: i) Finance costs	4.12	1.40	7.27	20.25
	ii) Other un-allocable expenditure net off un-allocable Income	1,790.57	2,051.78	1,609.98	7,211.17
	iii) Exchange loss/ (gain)	(69.47)	(75.24)	(725.46)	(1,733.23)
	Total Profit/(Loss) before tax	1,065.00	1,224.27	2,337.49	7,217.25
3	Capital Employed - (Segment Assets - Segment Liabilities)				
a.	Software Services	14,892.06	15,162.64	15,914.85	15,162.64
b.	Software Products	681.79	1,014.92	1,601.91	1,014.92
c.	Automotive, Utilities and Industrial	206.36	211.34	304.95	211.34
d.	Network Engineering Services	339.65	922.11	1,133.14	922.11
	Sub total	16,119.86	17,311.01	18,954.85	17,311.01
e.	Unallocable Corporate Assets	27,686.25	26,736.50	28,931.87	26,736.50
	Less:Corporate Liabilities	(2,321.77)	(3,289.34)	(4,063.51)	(3,289.34)
	Total Capital Employed	41,484.34	40,758.17	43,823.21	40,758.17

S.R. Batliboi & Co. LLP Bengaluru

NOTES:

1) The above audited results were taken on record by the Board of Directors of the Company at its meeting held on July 17, 2014.

2) The results are based on the consolidated financial statements prepared by the Company's management in accordance with the Accounting Standard 21 - Consolidated Financial Statements ("AS 21") and Accounting Standard 27 - Financial Reporting of Interests in Joint Ventures ("AS 27") (notified by Companies Accounting Standards Rules,2006). The standalone financial results are made available to the Stock Exchanges where the Company's securities are listed and will also be posted on the Company's website www.sasken.com.

3) Following are the particulars of the Company (on a standalone basis):

Amount in Rs. Lakhs

Particulars	Quarter ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
Turnover	8,503.28	9,349.44	8,530.04	35,393.20
Profit before Tax	606.50	2,610.55	1,613.46	7,432.96
Profit after Tax	460.39	2,294.82	1,230.77	5,793.13

4) Regarding Subsidiaries:

The following amounts are due from/ (payable to) Subsidiaries:

Amount in Rs. Lakhs

Company	As at June 30, 2014		As at March 31, 2014	
	Loans	*Other Balances (Net)*	*Loans*	*Other Balances (Net)*
Sasken Network Engineering Ltd.	-	(161.03)	-	(270.55)
Sasken Communication Technologies Mexico S.A. de C.V.	-	(1.73)	-	(1.71)
Sasken Finland Oy	-	(79.98)	-	(49.19)
Sasken Communication Technologies (Shanghai) Co. Ltd.	-	(127.07)	-	(126.52)
Sasken Inc	4,076.52	380.27	4,179.57	542.20
Sasken Network Solutions Inc*	-	-	-	0.11

*Wholly owned Subsidiary of Sasken Network Engineering Ltd.

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Other Notes:

5) Employee Stock Option Plan
During the quarter ended June 30, 2014, the Company has not granted any options under Employee Stock Option Scheme. During the quarter, 30,600 options lapsed, 10,400 options were exercised of which 3,600 shares were allotted and 147,800 options were outstanding as at June 30, 2014.

6) During the quarter, the Company has reassessed the useful life of computers. Accordingly, the written down value of computers as at April 01, 2014, is depreciated on a prospective basis over the remaining estimated useful life. This change in accounting estimate has resulted in increase in depreciation expense for the quarter ended June 30, 2014 by Rs. 103.48 lacs. Further, in case of computers whose useful life on such reassessment had expired as of April 01, 2014, net book value of assets of Rs. 35.89 lacs (net of deferred tax of Rs. 18.48 lacs) is adjusted against the surplus in the statement of profit and loss as of April 01, 2014.

7) During the earlier years, the Company had recognized royalty income of Rs. 880.52 lacs in respect of Software Product License granted to a non-Indian licensee, who had purportedly claimed non-usage of the licensed IPR after initial acceptance, which was being contested by the Company.

   On June 27, 2014, an award was passed in Company's favour, as per which the non-India licensee was directed to pay USD 31.7 Million (Rs.19,074 lacs as on June 30, 2014) within 30 days, towards royalties and interest on unpaid royalties and the non-India licensee has also been directed to continue to provide royalty reports and pay the contracted royalties on an ongoing basis.

   The Company has accordingly, just commenced proceedings for recovery of the awarded amounts and the recognition of the foregoing sum (as also other revenues due in terms of that Award) will be effected in the subsequent quarters in accordance with the Accounting Standards applicable thereto.

8) The Board of Directors co-opted Mr. Deepak V. Harlalka, an Industrialist, as an Additional Director on the Board as an Independent director of the Company with immediate effect.

9) Previous period figures have been re-grouped/re-arranged, wherever necessary to conform to the current period's presentation.

For Sasken Communication Technologies Ltd.

Rajiv C. Mody
Chairman & Managing Director

Place: Bangalore
Date: July 17, 2014

S.R. Batliboi & Co. LLP Bengaluru

SASKEN COMMUNICATION TECHNOLOGIES LTD.

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th & 13th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru-560 001, India
Tel : +91 80 6727 5000
Fax : +91 80 2210 6000

Auditor's Report on Quarterly Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To,
Board of Directors of Sasken Communication Technologies Limited

1. We have audited the quarterly financial results of Sasken Communication Technologies Limited for the quarter ended June 30, 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 2013 read with General Circular 15/2013 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India.

2. 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(s). 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.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

   i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

   ii. give a true and fair view of the net profit and other financial information for the quarter ended June 30, 2014.

4. We draw attention to Note 7 of the accompanying results regarding treatment of award for royalty revenues and interest thereon amounting to USD 31.7 Million (Rs. 19,074 lacs as on June 30, 2014), passed in favour of the Company. Our opinion is not qualified in respect of this matter.

S.R. Batliboi & Co. LLP Bengaluru

5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. Batliboi & Co. LLP
ICAI Firm registration number: 301003E
Chartered Accountants

per Navin Agrawal
Partner
Membership Number: 56102
Place: Bangalore
Date : July 17, 2014

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th & 13th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru-560 001, India
Tel : +91 80 6727 5000
Fax : +91 80 2210 6000

Auditor's Report on Quarterly Consolidated Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To,
Board of Directors Sasken Communication Technologies Limited

1. We have audited the quarterly consolidated financial results of Sasken Communication Technologies Limited ("the Company") and its subsidiaries and joint venture (collectively called "Sasken Group") for the quarter ended June 30, 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 2013 read with General Circular 15/2013 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India.

2. 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(s). 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.

3. (a) We did not audit the consolidated financial statements of one subsidiary and financial statements of one joint venture included in the consolidated quarterly financial results, whose consolidated interim financial statements reflect total assets of Rs. 2,775.54 lakhs as at June 30, 2014; as well as total revenues (including other income) of Rs. 443.76 lakhs for the quarter ended June 30, 2014.

   (b) We did not audit the financial statements of a subsidiary incorporated in Finland, included in the consolidated quarterly financial results, whose consolidated interim financial statements prepared as per accounting principles generally accepted in Finland ('Finnish GAAP') reflect total assets of Rs. 3,251.84 lakhs as at June 30, 2014; as well as total revenues (including other income) of Rs. 1,466.51 lakhs for the quarter ended June 30, 2014. We have undertaken the audit of conversion of these financial statements from Finnish GAAP to accounting principles generally accepted in India.

   These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

S.R Batliboi & Co. LLP Bengaluru

4. We report that quarterly consolidated financial statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21, Consolidated financial statements and Accounting Standard (AS) 27, Financial Reporting of Interests in Joint Ventures notified under the Companies Act, 2013 read with General Circular 15/2013 issued by Ministry of Corporate Affairs.

5. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results:

   (i) include the quarterly financial results of the following entities:

   a) Sasken Communication Technologies Limited ("Sasken" or "the Company"),
   b) Sasken Network Engineering Limited ("SNEL"), and its subsidiary,
   c) Sasken Communication Technologies (Shanghai) Co Ltd. ("Sasken China"),
   d) Sasken Communication Technologies, S.A. DE C.V ("Sasken Mexico"),
   e) Sasken Finland Oy ("Sasken Finland"),
   f) Sasken Inc, USA ("Sasken USA"), and
   g) ConnectM Technology Solutions Pvt. Ltd ("Connect M");

   (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

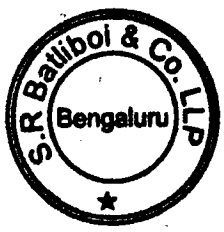
   (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended June 30, 2014.

6. We draw attention to Note 7 of the accompanying results regarding treatment of award for royalty revenues and interest thereon amounting to USD 31.7 Million (Rs. 19,074 lacs as on June 30, 2014), passed in favour of the Company. Our opinion is not qualified in respect of this matter.

7. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. Batliboi & Co. LLP
ICAI Firm registration number: 301003E
Chartered Accountants

per Navin Agrawal
Partner
Membership Number: 56102



Place: Bangalore
Date : July 17, 2014

Media Release - FOR IMMEDIATE RELEASE

Speaking on the results, Rajiv Mody, Chairman and MD, Sasken Communication Technologies said, "We continue to make investments to consolidate our business in the 'Communications and Devices' space and have emerged as 'preferred partners' of some of our key customers". "Our investments in building our IT Services portfolio are well underway. Our business and portfolio teams are in place and we expect to see these initiatives fructify in the coming 3 to 4 quarters" added Mr. Mody.

Bangalore, 17 July 2014: Sasken Communication Technologies Limited (BSE: 532663, NSE: SASKEN) today announced its consolidated results according to Indian GAAP for the quarter ended June 30, 2014.

Performance Snapshot for the Quarter: Q1 FY 15

- Consolidated Revenues for Q1 FY 15 at ₹. 108.19 Crore
  - Down 7.0 % sequentially over the previous quarter
  - Down 6.3 % YoY from Q1 FY 14
- Consolidated EBIDTA for Q1 FY 15 at ₹. 11.81 Crore
  - Up 0.6 % sequentially over the previous quarter
  - Down 36 % YoY from Q1 FY 14
- Consolidated PAT for Q1 FY 15 at ₹. 8.36 Crore
  - Down 7.8 % sequentially over the previous quarter
  - Down 52.3 % YoY from Q1 FY 14
  - PAT Margins for the quarter at 7.7 %

Key Business metrics for the Quarter: Q1 FY 15

- Software services revenues for Q1 FY 15 at ₹. 105.13 Crore
  - Down 5.3 % sequentially over the previous quarter
  - Down 4.0 % YoY from Q1 FY 14
- Products group revenues for Q1 FY 15 at ₹.2.41 Crore
  - Down 49.1 % sequentially over the previous quarter
  - Down 56.1 % YoY from Q1 FY 14
- Consolidated EBIDTA margins were at 10.9 %.
  - Services EBIDTA margins were at 11.3 %
  - Products EBIDTA margins were at -0.2 %
- Revenue contribution from
  - the Top five customers stood at 40.8 % and
  - from Top 10 customers at 56.1 %
- Consolidated EPS was at ₹. 3.93 for the quarter
- 4 new customers added during the quarter making the total of active customers to 124

A fact sheet providing the operating metrics for the company and a presentation for analysts can be downloaded from the investor section of the corporate website www.sasken.com

About Sasken:

Sasken is a global leader in providing embedded R&D services, comprehensive testing services, IT infrastructure services and application development & data services to device OEMs, network OEMs, semiconductor vendors, operators and retail & insurance enterprises across the world. Global Fortune 500 and Tier 1 companies in these segments are part of Sasken's customer profile.

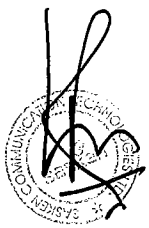
Sasken's solutions are backed by ISO 9001:2000, ISO 27001 and TL 9000 certifications. Sasken's proprietary quality management systems strengthen our business offerings and ensure client satisfaction. Sasken's commitment to environment is highlighted by its ISO 14001 certification.

For further information please visit www.sasken.com

Disclaimer on Forward Looking Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the Indian IT services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in India for IT professionals, the loss of significant customers the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in the information technology/ telecommunication industries. Additional risks that could affect our future operating results are more fully described in our Red herring filing. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

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Sasken Communication Technologies Ltd.
Consolidated Key Metrics

	Q1 FY 15	Q4 FY 14	Q3 FY 14	Q2 FY 14	Q1 FY 14
Employee Metrics					
Employees, period end					
Total Employees (Consolidated)	**1,858**	**1,906**	**2,053**	**2,108**	**2,122**
Services S/W, Product S/W and technical professionals	1,658	1,701	1,827	1,868	1,892
Support Staff	200	205	226	240	230
Hiring Metrics					
Gross Adds	103	68	116	150	76
Net Adds	(48)	(147)	(55)	(15)	(169)
Attrition % Annualized (Based on Voluntary attrition only)	25.5%	27.5%	28.3%	28.0%	37.2%
Attrition % LTM (Based on Voluntary attrition only)	29.3%	30.3%	31.4%	31.5%	34.0%
Revenue by geography - Consolidated (In %)					
North America	38%	37%	34%	33%	28%
EMEA	34%	36%	38%	36%	37%
India	20%	18%	20%	23%	23%
APAC	8%	9%	8%	8%	12%
Client Concentration (In %)					
Top 5 client contribution to revenues	40.8%	41.4%	40.5%	42.0%	42.0%
Top 10 client contribution to revenues	56.1%	62.7%	59.8%	60.0%	64.0%
Relationships with Tier 1 Customers - Services+Products					
< 1 Million dollar customers - Trailing 12 months	12	9	13	11	11
1 < >3 Million dollar customers - Trailing 12 months	7	8	8	7	8
3 < >10 Million dollar customers - Trailing 12 months	7	9	7	10	9
10 < >20 Million dollar customers - Trailing 12 months					
> 20 Million dollar customers - Trailing 12 months					
Utilization, including trainees (Services Only - In %)**	70.3%	73.3%	71.6%	72.2%	72.3%
Revenue Split (Products Only) (In ₹ Million)					
License fees	1	2	4	5	10
Royalties	17	19	12	13	21
Customization	6	27	29	28	25
Revenue Split (Services Only) (In ₹ Million)					
Onsite	514	490	492	423	421
Offshore	537	620	590	657	674
Revenue by Project Type (Services Only) (In ₹ Million)					
Time and Material (including compensation)	930	892	890	865	854
Fixed Price	121	218	192	215	241

