


sasken
ANNUAL REPORT 2011-2012

BREAKING
MOULDS

There are **great leaders, achievers**. And there are **winners**. All at the helm of great things. They share similar traits. Made out of similar moulds. And then there is *another species*.

Those who **break moulds**,
stepping away from concrete
perceptions. Those who steer
away from status quo, and make
the best of what they have.

In the next few pages, we tell you stories of how people have broken moulds, equipped with not much more than innate virtue. Not necessarily with physical resources. We show you how a fighter stood for peace; something that is seldom expected of a boxer. Personalities who have steered away from status quo are the ones who have led change for humanity at large, by inspiring millions.

Read on to see how Sasken is truly embracing change, while breaking moulds along the way.

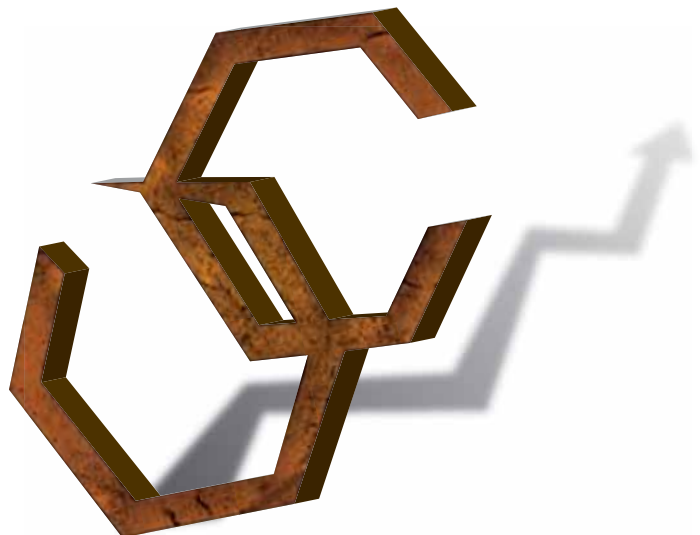


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Peace is believed to be fomented by Saints. The blessed. The Sires. The ones who preach peace are often those who haven't much to lose. But there was one man who fought for peace, even when had everything to lose. For **Mohammad Ali** was the World Boxing Champion. He has a family, wealth, titles and fame. The world's most fierce boxer fought his biggest fight for peace and equality, outside of the ring. And he won that battle because he lived his values.

The values that were seeded during Sasken's inception, still govern our actions. We've seen glorious times and experienced difficult ones. But never did we waver on our values. Looking back, it's the same values that manifest into the lifeline for our business.

LIVING THE VALUES





BOARD OF DIRECTORS

Mr. Rajiv C. Mody	Chairman and Managing Director
Dr. Ashok Jhunjhunwala	Director
Mr. Bansil S. Mehta	Director
Mr. Bharat V. Patel	Director
Mr. J. B. Mody	Director
Prof. J. Ramachandran	Director
Mr. Kiran S. Karnik	Director
Mr. Pranabh D. Mody	Director
Mr. Sanjay M. Shah	Director
Dr. G. Venkatesh	Whole Time Director
Mr. Krishna J. Jhaveri	Whole Time Director
Ms. Neeta S. Revankar	Whole Time Director & Chief Financial Officer
Mr. Bharat P. Mehta	Alternate Director to Mr. J. B. Mody

Committees of the Board

Audit Committee
Compensation Committee
Share Transfer and Investor Grievance Committee
Governance and Nomination Committee
Strategy, Business and Marketing Review Committee
Technology, Capabilities and HR Committee

Enterprise Management and Governance Leadership Team

Mr. Rajiv C. Mody	Chairman and Chief Executive Officer
Dr. G. Venkatesh	Chief Technology and Strategy Officer
Ms. Neeta S. Revankar	CFO and Global Head - HR, IT and Administration

CFO and Global Head - HR, IT and Administration

Ms. Neeta S. Revankar

Company Secretary and Compliance Officer

Mr. R. Vittal

Statutory Auditors

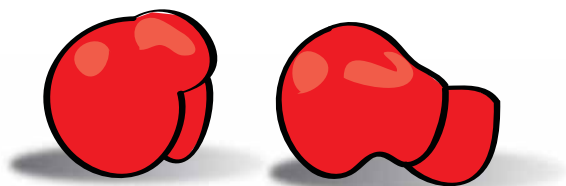
S.R. Batliboi & Co.
Chartered Accountants

Bankers

Citibank N.A.
Deutsche Bank AG
HDFC
Union Bank of India

Registered and Corporate Office

No. 139/25, Ring Road, Domlur,
Bangalore 560 071, Karnataka, INDIA.





ENTERPRISE MANAGEMENT AND GOVERNANCE LEADERSHIP TEAM

From right to left:

Mr. Rajiv C. Mody
Dr. G. Venkatesh
Ms. Neeta S. Revankar

Chairman and Chief Executive Officer
Chief Technology and Strategy Officer
CFO and Global Head - HR, IT and Administration

An artist sets forth to create art with a vision, seeing the end result crystal clear. The challenge however is when it isn't one artist, but hundreds of them, working towards a single vision, despite opposing opinions and the obvious inability to see the same end.

The **Apollo 11 team** took a giant leap for mankind on the moon. The team, diverse in its composition— with scientists, visionaries and political leaders- worked together with a single vision. It only goes to show that challenging as it is, it is when minds are galvanized to come together, that we go beyond the skies. Quite literally.

We have over 3000 people at Sasken; we come from different geographies, diverse cultures, from varied areas of expertise. But we come with one vision: to retain Sasken as a great company to work with and do business with.

MULTIPLE VIEWS, SINGULAR VISION





LETTER TO SHAREHOLDERS

Dear Shareholder,

I am very happy to present to you the performance of the Company for FY 2012.

We had expected that after significant changes in FY 11, we would witness a period of relatively stable growth in FY 12. The global macro-economic conditions predominantly in the European region have muted these prospects in the year gone by.

The deployment of high speed wireless networks, launch of a range of smart devices and the application ecosystem were expected to significantly drive data consumption. However, there continues to be substantial churn due to velocity of changes in the communications ecosystem. The evolution of technology and software platforms has resulted in creating a new hierarchy amongst the key players in this space. This has led to high levels of volatility in our business, despite which we have managed to hold our position as a partner of choice in providing R&D services to our customers.

We have been able to effectively manage a ramp down in business from one of our key customers due to a change in their software strategy. Our agility was amply demonstrated by the fact that we were quick to ramp up capabilities to address new market opportunities. Our key account strategy is on track and we have witnessed smart growth in a majority of our accounts. The investments that we have made to serve new adjacencies have also begun to fructify and will bolster our revenue going forward.

Our resilience has helped us take advantage of new demand that arose for design services in the smartphone market space in which we have established credibility and leadership. In addition to Android, we have started winning and executing business with semiconductor vendors on the Windows platform. This upstream engagement will pave the way for us to similarly engage with tier 1 vendors of smart devices.

In the burgeoning Android based device market space, we have built and established a leadership position and offer services to leading silicon and device vendors. We have diligently executed several projects to help our customers validate silicon platforms on the latest release of Android and help them establish market leadership. Our engagement on all current semiconductor platforms has enabled the top rung of device Original Equipment Manufacturers (OEMs) take leadership position in several markets worldwide.

In the Networks segment, we have added new accounts which are poised for brisk growth. We have won and executed business in global standards based radio trunking systems for public safety and civil defense. Our engagement to offer small cell solutions for a leading vendor of 3G and 4G base stations has been growing smartly. We have partnered with a global leader in DPI (Deep Packet Inspection) technologies which is expected to open new markets in the coming year.

Our long standing strength in the semiconductor domain gave us the opportunity to consolidate our position with three of the world's leading semiconductor vendors. We have made significant inroads in delivering connectivity solutions on a processor family and are well on our way to becoming a partner of choice. This marquee customer is expected to be a serious contender in the mobile computing space. We are seeing an uptick in business from the wireless platforms for Windows based smart devices. We have embarked on a drive to diversify our current customer base by targeting business from silicon vendors who specialize in verticals like consumer electronics, entertainment and healthcare.

In the Auto and Consumer Electronics segment, the Rear Seat Entertainment (RSE) product that we have enabled is poised to be commercially available in the market. These RSE systems will be seen as an integral part of some of the biggest brands in the automobile industry. The top end sedans that will feature Sasken powered RSE solutions are expected to be launched in Q1 and Q2 of FY 13 across several markets in Americas, Asia and Europe.

Our VyapaarSEWA™ initiative made smart progress which included the successful completion of the Proof of Concept (PoC) phase. The PoC covered locations including Nagercoil in Kanyakumari district of Tamilnadu and Meawat in Palwal district in Haryana. The technology platform delivered all functionalities that were envisaged and met all stated PoC objectives. Detailed surveys were conducted post PoC to gauge its impact on the beneficiaries covered. Based on these surveys, the goal of the ensuing pilot phase is to push economic transactions through better adoption of the platform.

The ongoing pilot phase is ambitious and will cover 3,000 registered Self Help Group (SHG) members in approximately 100 villages spread across four districts over one year. The pilot will span the states of Tamil Nadu, Kerala, Haryana, the National Capital Region and the Union Territory of Pondicherry. It is envisaged that these SHGs will generate a significant number of transactions leading to consummation of a substantial volume of business.

Telecom service providers are constantly exploring ways to add value and better engage with their customers in the face of tremendous competition. The hunger for consumption of media, proliferation of smart devices and an application ecosystem threatens to relegate operators to being mere providers of capacity. Telcos are increasingly exploring opportunities to service their customer segments