

Sasken Communication Technologies Limited  
Quarter Two Earnings Conference Call, Financial Year 2008-2009  
October 16, 2008

**Moderator:** Good evening Ladies and Gentlemen. I am Manjula, the moderator for this conference. Welcome all to the Q2 earnings call of Sasken. Before we begin, we must point out that certain statements made during the calls concerning Sasken's future growth prospects may be forward-looking statements. Please read the safe-harbor clause in the presentation for full details. I will now hand over to Mr. Rajiv C. Mody, Chairman and CEO, Sasken. Mr. Mody will take you through the financials and the highlights of the quarter, followed by Q&A. For the duration of the presentation, all participants' lines will be in the listen-only mode. After the presentation, the question and answer session will be conducted for participants connected to WebEx International. After that, the question and answer session will be conducted for participants in India. I would like to hand over to Mr. Rajiv C. Mody. Thank you and over to you sir.

**Mr. Rajiv C. Mody:** Thank you Manjula. Ladies and Gentlemen, good evening to all of you. It is my pleasure to welcome you to the conference call to discuss the business performance of the Sasken Group for the second quarter ended September 2008. I am joined on this call by my colleague Nesta Revankar, CFO; Sri Kannankote, President and Chief Operating Officer; G. Venkatesh, Chief of Strategy and Executive Director of the Board of Sasken; and Hari Iyer, Senior Vice President and Head of HR. Let me begin by summarizing the financial results for the second quarter ended September 2008. The consolidated revenues for the second quarter of fiscal '09 stood at rupees 176.3 crores. This represents an increase of 5% over the previous quarter and an increase of 23% over the corresponding quarter in the last financial year. The telecom software services side of the business contributed rupees 155 crores with a 17% year-on-year growth and a sequential quarter-on-quarter growth of 4%. The products business contributed rupees 20.7 crores for the quarter growing sequentially over the previous quarter by 13% and more than doubling in revenues over the corresponding quarter in the previous financial year. The second quarter EBITDA margins for the company were at 23.3%. The consolidated services EBITDA margins are at 22.3% while the products divisions contributed 8.4 crores in EBITDA at 39.6%. We are on track with respect to meeting the EBITDA margin guidance that was given at the beginning of the year. The profit after tax is Rs. 10.4 crores for

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