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Q1 FY17 Revenue up by 25% Y-o-Y to Rs 735 million

Chennai, 28th July, 2016: SQS India BFSI Ltd. (formerly known as “Thinksoft Global Services Ltd”) (BSE: 533121) (NSE: SQSBFSI), announced its **first quarter** results ended on 30th June 2016. SQS India BFSI is a specialist in providing quality assurance services for Banking, Financial and Insurance (BFSI) Software, and is the only independent quality assurance service provider listed in India. The results are available on the company’s website, <http://www.sqs-bfsi.com>

PERFORMANCE HIGHLIGHTS

Consolidated Q1 FY17 Y-o-Y Review

- Q1 FY17 Operating revenue was Rs 731 million compared to Rs 583 million during the previous year same quarter.
- Total income was Rs 735 million compared to Rs 587 million during the previous year same quarter; growth of 25%.
- Company reported EBITDA of Rs 162 million compared to Rs 100 million during the corresponding quarter in the previous year.
- EBITDA Margin stood at 22.2% for Q1 FY17 compared to 17.3% in Q1 FY16.
- Profit after tax shows a growth of 4% at Rs 90 million, (reflects Forex Losses of Rs. 12 million) compared to Rs 87 million during the previous year same quarter.
- Basic EPS increased by 3% at Rs 8.5 compared to Rs 8.2 for Q1 FY16.
- The Company’s net cash position improved to Rs. 904 million (previous year end Rs 861 million), demonstrating a strong profit to cash conversion ratio.



Consolidated Q1 FY17 Q-o-Q Review

- Q1 FY17 Operating revenue was Rs 731 million compared to Rs 722 million during the previous quarter.
- Total income was Rs 735 million compared to Rs 724 million during the previous quarter - increase of 1%.
- Company reported EBITDA of Rs 162 million compared to Rs 164 million in Q4 FY16.
- EBITDA Margin stood at 22.2% for Q1 FY17 compared to 22.7% in Q4 FY16.
- Profit after tax stood at Rs 90 million during the quarter under review compared to Rs 106 million during the previous quarter; drop primarily due to exchange loss of Rs. 12 million for the quarter.
- Basic EPS at Rs 8.5 compared to Rs 10.0 for Q4 FY16.

Commenting on the results, Ms. Aarti Aroind, Managing Director & CEO, SQS India BFSI, said

“During the quarter, UK, Europe and Middle East Regions were the major contributors to growth. Also the Cards & Payments and Insurance practices have been the key growth areas in the recent quarter.

The focus for the company continues to be the US market.

Also we are pleased to inform that our extended facility with 250 plus seats has become operational and is ready to meet future growth demands.”

About SQS India BFSI

SQS India BFSI Limited formerly known as “Thinksoft Global Services Ltd” is the leading Quality Assurance Specialist focusing exclusively on the Financial Sector. With a successful track record of over 15 years, and more than 15 million person hours of Testing, the company has served 150 plus customers in APAC, USA, UK and Middle East.

It is a public company listed in both BSE and NSE with its registered office in Chennai. The company is ISO 9001:2008 and ISO 27001:2013 certified, both its Chennai Delivery Centres are SSAE 16/ISAE 3402 compliant and one of the centres is PCI: DSS compliant.

SQS India BFSI Limited helps clients reduce software product life cycle costs and develop ‘business ready software’ within compressed timelines, through intense domain focus, structured software Quality Assurance Methodologies, offshore delivery, and test automation expertise. The company also has the distinction of maintaining high standards in execution, coverage, quality and confidentiality.



Its Quality Assurance services in BFSI have helped system integrators and product development companies to achieve near defect-free rollouts of software products such as PRIME, TS2®, VisionPLUS®, Oracle FLEXCUBE®, T24, Equation, B@ncs24, CS Eximbills, FinnOne™, Kondor+, Pan Credit, TS2, Siebel, Newton, Kastle, Genius, Premia, MIDAS, ClarityQ and Finacle.

SQS India BFSI Limited is part of the SQS Group, the world's leading specialist in software quality. SQS' position and expertise as the market leader are the result of over 30 years of successful consultancy.

For more information, see www.sqs-bfsi.com

About SQS Software Quality Systems

SQS is the world's leading specialist in software quality. SQS provides end-to-end business process quality assurance for software based systems. SQS consultants identify and mitigate business risk in technology led transformations utilising standardised methodology, industrialised automation solutions, global delivery and deep domain knowledge across multiple industries. Through specialisation SQS provides the objectivity which delivers certainty.

Headquartered in Cologne, Germany, the company now employs approximately 4,600 staff. SQS has offices in Germany, the UK, Australia, Egypt, Finland, France, India, Ireland, Italy, Malaysia, the Netherlands, Norway, Austria, Singapore, Sweden, Switzerland, South Africa, the UAE and the US. In addition, SQS maintains a minority stake in a company in Portugal. In 2015, SQS generated revenues of 320.7 million Euros

This position stems from over 30 years of successful consultancy operations. With over 10,000 completed projects under its belt, SQS has a strong client base, including half of the DAX 30, nearly a third of the STOXX 50 and 20 per cent of the FTSE 100 companies.

SQS is the first German company to have a primary listing on AIM, a market operated by the London Stock Exchange. In addition, SQS shares are also traded on the German Stock Exchange in Frankfurt am Main.

For more information, see www.sqs.com

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