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Q2 FY17 Revenue up by 3% Y-o-Y to Rs 684 million Declared Interim Dividend of Rs 4/ Share

Chennai, 20th October, 2016: SQS India BFSI Ltd. (BSE: 533121) (NSE: SQSBFSI), announced its **second quarter** results ended on 30th September 2016. SQS India BFSI is a specialist in providing quality assurance services for Banking, Financial and Insurance (BFSI) Software, and an 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 Q2 FY17 Y-o-Y Review

- Q2 FY17 Operating revenue was Rs 684 million compared to Rs 666 million during the previous year same quarter.
- Total income was Rs 685 million compared to Rs 668 million during the previous year same quarter; growth of 2.6%.
- Company reported EBITDA of Rs 134 million compared to Rs 144 million during the corresponding quarter in the previous year.
- EBITDA Margin stood at 19.6% for Q2 FY17 compared to 21.6% in Q2 FY16.
- Profit after tax stood at Rs 59 million in Q2FY17 compared to Rs 102 million during the previous year same quarter, reflecting a forex losses of Rs 30 million compared to forex gain of Rs 23 million for the same period previous year.
- Basic EPS decreased by 43% at Rs 5.5 compared to Rs 9.7 for Q2 FY16.



Consolidated H1 FY17 Review

- Operating revenue increased by 13.4% to Rs 1,415 million during the half year under review, compared to Rs 1,248 million during the corresponding first half of previous year.
- Total income was Rs 1,420 million for the H1 FY17 as compared to Rs 1,255 million during the corresponding first half of previous year.
- EBITDA stood at Rs 296 million for H1 FY17 as compared to Rs 244 million during the same period last year.
- EBITDA Margin stood at 20.9% for H1 FY17 compared to 19.6% in H1 FY16.
- Profits After Tax decreased by 21.1% to Rs 149 million in H1 FY17 as compared to Rs 189 million in corresponding first half of previous year, due to loss on account of exchange fluctuations of Rs 42 million , compared to exchange gain of Rs 61 million in H1 FY16.
- Basic EPS stood at Rs 14.0 as against Rs 17.9 in H1 FY16, registering an decrease of 21.9% over the first half of previous year.

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

"We have had a relatively flat quarter but have grown marginally on a year on year basis. Economic uncertainties across regions as well as currency volatility has had an impact on performance but we do see opportunities coming up in the future due to these global changes. The Board is pleased to declare an interim dividend of Rs 4 per share."

About SQS India BFSI

SQS India BFSI Limited is the leading Quality Assurance Specialist focusing exclusively on the Financial Sector. With a successful track record of 18 years, and more than 16 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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