



SQS India BFSI Limited
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FY 2015-16 Revenue up by 23% YoY to Rs 2,651 million Recommends final dividend of Rs. 20 per share

Chennai, 28th April, 2016: SQS India BFSI Ltd. (formerly known as “Thinksoft Global Services Ltd”) (BSE: 533121) (NSE: SQSBFSI), announced its **fourth quarter and full year** results ended on 31st March 2016. SQS India BFSI is a specialist in financial and banking software testing services, and is the only independent testing service provider listed in India. The results are available on the company’s website, <http://www.sqs-bfsi.com>

PERFORMANCE HIGHLIGHTS

Consolidated Q4 FY16: Y-o-Y Review

- Total income for Q4 FY16 up by 36% to Rs 724 million compared to Rs 531 million during Q4 FY15.
- Company reported EBITDA of Rs 164 million compared to Rs 90 million during the corresponding period of previous year.
- EBITDA Margin stood at 22.7% for Q4 FY16 compared to 17.1% in Q4 FY15.
- Profit after tax improved to Rs. 106 million during the quarter under review compared to Rs 16 million during the previous year same quarter.
- Basic EPS at Rs. 9.97 compared to Rs 1.57 for Q4 FY15.



Consolidated FY16 Y-o-Y Review

- Total income grew to Rs 2,651 million for FY16 ended March 31, 2016 as compared to Rs 2,159 million in the corresponding period of the previous year, up by 23% in rupee terms.
- EBITDA stood at Rs 541 million with the margin at 20.5% for FY16 as compared to Rs 416 million (margin at 19.4%) during the corresponding period of previous year, an increase of 30%.
- Net profit stood at Rs 369 million for FY16 ended March 31, 2016 as compared to Rs 216 million in the corresponding period of the previous year; an increase of 71%.
- Basic EPS stood at Rs 34.85 as compared to Rs 20.86 for FY15.
- The Company's net cash position improved to Rs. 861 million (previous year end Rs. 688 million), demonstrating a strong profit to cash conversion ratio.
- The Company continues to invest in creation of additional delivery facility by adding 250 seats to its Chennai facility by Q2 FY 2016-17.
- The Board is recommending a final dividend of Rs. 20 per share.

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

"During the year, the additional revenues have come from Europe as well as the Banking and Cards & Payments practices. The Insurance practice has also shown significant growth compared to the previous year. The market focus continues to be on the US region.

We are pleased that the high cash conversion ratio allows us to recommend a healthy dividend while having given due consideration of future growth plans of the company."

The Company appointed Mr. Reji Thomas Cherian as an Additional (Non-Executive) Director on the board of SQS India BFSI with effect from 28th April, 2016. Mr. Cherian has over 25 years of experience on the industry and business side having cut his teeth in the telecom and transportation verticals. Mr. Cherian's experience and proficiency in the technology domain would add value to SQS Indian operations and he would be responsible for expanding SQS's footprints across various verticals globally.



About SQS India BFSI

SQS India BFSI Limited formerly known as “Thinksoft Global Services Ltd” is the leading Business Assurance and Testing 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 Test centers 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 testing methodologies, offshore delivery, and test automation expertise. The company also has the distinction of maintaining high standards in execution, coverage, quality and confidentiality. Its financial software testing services 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

For further information, please contact:

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