



SQS India BFSI Limited
6A, Sixth Floor, Prince Infocity II
No. 283/3 & 283/4
Rajiv Gandhi Salai (OMR)
Kandanchavadi, Chennai 600096, India

Phone: +91 44 4392 3200
Fax: +91 44 4392 3258
info-india@sqs.com
www.sqs-bfsi.com
CIN: L64202TN1998PLC066604

FY17 Total Income at Rs 2,606 million Recommends Final Dividend of Rs 20 per share

Chennai, 27April, 2017: SQS India BFSI Ltd. (BSE: 533121) (NSE: SQSBFSI), announced its **fourth quarter and full year** results ended on 31st March 2017. 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 FY17 Y-o-Y Review

- The operating revenue was Rs 2,599 million for FY17 as compared to Rs 2,642 million in FY16; a drop of 1.6% in rupee terms and flat on a constant currency terms at US\$ 40.20 million compared to US\$ 40.17 million in FY16
- Total income was Rs 2,606 million for FY17 ended March 31, 2017 as compared to Rs 2,651 million in FY16; a drop of 1.7%.
- Company reported EBITDA of Rs 512 million with the margin at 19.7% for FY17 as compared to Rs 541 million (margin at 20.5%) in FY16.
- Net profit stood at Rs 231 million for FY17 ended March 31, 2017 as compared to Rs 369 million in FY16; reflecting unrealised forex losses of 2.9%
- Basic EPS stood at Rs 21.61 as compared to Rs 34.85 for FY16.
- The Company's net cash position improved to Rs 890 million in FY17 as compared to Rs 857 million in FY16, demonstrating a strong cash conversion ratio of 123%.



- The Board is recommending a final dividend of Rs 20 per share for the year.

Consolidated Q4 FY17 Q-o-Q Review

- The operating revenue was Rs 575 million in Q4FY17 as compared to Rs 609 million during the previous quarter; a drop of 5.6%.
- Total income was Rs 576 million in Q4FY17 as compared to Rs 610 million during the previous quarter; a drop of 5.5%.
- EBITDA increased by 18.6% to Rs 117 million with the margin at 20.3% in Q4FY17 as compared to Rs 99 million (margin at 16.2%) during the previous quarter.
- Profit after tax stood at Rs 44 million in Q4FY17 as compared to Rs 38 million in Q3FY17.
- Basic EPS was at Rs 4.04 compared to Rs 3.58 for Q3FY17.

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

“The year gone by was flat on a constant currency basis with positives emerging in the UK, Europe and Middle East. The US market was challenging with the changes in the political as well as economic environment. We have extended our positioning with in Agile, Robotic Process Automation and the development of accelerators. The rampdowns are behind us and revenue from new projects from existing clients as well as new clients will help to grow in Q1. Despite a difficult year industry wide, we have maintained our EBITDA at 19.7% for FY17”.

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 2016, SQS generated revenues of 327.1 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:

<p>Vaidyanathan N SQS India BFSI Limited Ph: +91 44 4392 3200 Email: vaidyanathan.n@sqs.com</p>	<p>Diwakar Pingle Christensen Investor Relations Ph: +91 22 6452 2086 Email: dpingle@christensenir.com</p>
--	--