

SQS India BFSI Limited

CIN No:L64202TN1998PLC066604

Registered & Corporate office : 6A, Sixth Floor, Prince Infocity II, No. 283/3 & 283/4,

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Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2017



(Rs. In Millions)

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from Operations	607	575	731	2,599
2	Other Income	32	2	4	8
3	Total Income (1+2)	639	577	735	2,607
4	EXPENSES				
	a) Employee benefits expense	393	351	436	1,582
	b) Finance Cost	-	1	1	2
	c) Depreciation and amortisation expense	14	14	10	52
	d) Other expenses	91	143	143	600
	Total Expenses (4)	498	509	590	2,236
5	Profit/(loss) before exceptional items and tax (1-4)	141	68	145	371
6	Exceptional Items	-	-	-	-
7	Profit/(loss) before tax (5-6)	141	68	145	371
8	Tax expense				
	a) Current Tax	51	19	53	127
	b) Deffered Tax	-	4	1	6
9	Profit/(loss) for the period (7-8)	90	45	91	238
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(4)	(2)	(2)	(10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	1	1	3
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (9+10) (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (net of tax)	87	44	90	231
12	Paid Up Equity Share Capital (Face value of Rs.10/- each)	107	107	107	107
13	Reserves (excluding Revaluation Reserves)	-	-	-	1,165
14	Earnings Per Equity Share (for continuing operation):				
	- Basic (Rs.)	8.43	4.18	8.64	22.18
	-Diluted (Rs.)	8.41	4.17	8.60	22.13

Notes :-

- As per Ind AS -108 the CODM evaluates performance of the Company based on revenue and operating income in one segment i.e "Software Validation and Verification Services" relating to banking and financial services industry. Accordingly, segment information has not been separately disclosed.
- Revenue from operations for the quarter ended June 30, 2017 includes a sum of Rs. 19.71 Million being SEIS Scrips pertaining to FY 2015-16 received and sold in this quarter.
- Other Income (SI. no. 2) and Other Expenditure (SI. No.4 d) above includes Net Foreign Exchange Gain / (Loss) for the period as detailed below:

Particulars	Quarter ended			Year ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net Exchange Gain / (Loss)	28	(38)	(12)	(104)

- The Consolidated Financial Results include the results of 100% Subsidiaries, i.e. SQS BFSI Inc., USA, SQS BFSI PTE. LTD, Singapore, Thinksoft Global Services (Europe) GmbH i.L. , Germany, SQS BFSI FZE, UAE and SQS BFSI UK Ltd, UK.
- The above financial results have been reviewed by the Audit committee and approved by the Board of Directors in the meeting held on 27th July 2017. The Statutory Auditors of the Company carried out Limited review of Financial results for the Quarter ending June 30, 2017.
- Investors desirous of viewing the Unaudited Standalone Financial Results are available on the Stock Exchange(s) websites of NSE (www.nseindia.com), BSE (www.bseindia.com) and also in our Company's website (www.sqs-bfsi.com).
- The company has prepared its Financial Statement under Ind AS effective from April 1, 2017 with restated comparative figures for the previous year ended March 31, 2017. Accordingly, the Opening Balance sheet, in line with Ind AS transitional provisions, has been prepared as at April 1, 2016. The following is the reconciliation between the financial statements prepared as per "Previous GAAP" , notified under Accounting Standards Companies (Accounting Standards) Rules 2006 and Ind AS for the quarter ended June 30, 2016 and for the year ended March 31, 2017 as per Ind AS 101, First time adoption. There is no change in Equity between previous IGAAP and Ind AS.

Particulars	Quarter ended		Year ended
	30-Jun-16	31-Mar-17	
	(Unaudited)	(Unaudited)	
Profit after Tax as reported under previous GAAP	90	231	
Adjustments:			
Actuarial gain/loss on defined benefit liability recognised in Other Comprehensive Income	(2)	(10)	
Tax adjustments	1	3	
Profit after Tax as reported under Ind AS	91	238	
Other Comprehensive Income (net of tax)	(1)	(7)	
Total Comprehensive Income as per Ind AS	90	231	

- The Ind AS Complaint corresponding figures for the quarter and year ended June 30, 2016 and March 31, 2017 have not been subjected to review. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs.
- The prior period's figures have been regrouped / reclassified wherever necessary to conform to current quarter / period's classification.

By order of the Board
For SQS India BFSI Ltd

Place: Chennai
Date: July 27, 2017

Aarti Arvind
Managing Director & CEO