



## Expleo Solutions Limited

(formerly known as SQS India BFSI Limited)

CIN No:L64202TN1998PLC066604

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

Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai-600 096, INDIA.

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### Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2020

(Rs. In Millions)

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1	Revenue from Operations	758.12	754.98	608.61	2,702.18
2	Other Income	9.42	23.50	13.93	59.52
3	<b>Total Income (1+2)</b>	<b>767.54</b>	<b>778.48</b>	<b>622.54</b>	<b>2,761.70</b>
4	<b>EXPENSES</b>				
	a) Employee benefits expense	366.02	370.82	293.20	1,347.15
	b) Finance Cost	2.59	3.20	0.04	11.08
	c) Depreciation and amortisation expense	13.78	12.81	16.87	58.00
	d) Other expenses	204.40	233.32	218.98	858.13
	<b>Total Expenses (4)</b>	<b>586.79</b>	<b>620.15</b>	<b>529.09</b>	<b>2,274.36</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>180.75</b>	<b>158.33</b>	<b>93.45</b>	<b>487.34</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit/(loss) before tax (5-6)</b>	<b>180.75</b>	<b>158.33</b>	<b>93.45</b>	<b>487.34</b>
8	<b>Tax expense</b>				
	a) Current Tax	49.05	21.58	29.05	124.72
	b) Deferred Tax	0.37	12.06	0.81	13.13
9	<b>Profit/(loss) for the period (7-8)</b>	<b>131.33</b>	<b>124.69</b>	<b>63.59</b>	<b>349.49</b>
10	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss	(1.49)	(1.44)	(0.32)	(6.24)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.37	0.17	0.09	1.57
	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	<b>Total Comprehensive Income for the period (9+10) (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (net of tax))</b>	<b>130.21</b>	<b>123.42</b>	<b>63.36</b>	<b>344.82</b>
12	Paid Up Equity Share Capital (Face value of Rs.10/- each, fully paid up)	102.52	102.52	102.52	102.52
13	Other Equity	-	-	-	1,050.00
14	<b>Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer Note 6)</b>				
	- Basic (Rs.)	12.81	12.03	5.95	33.73
	- Diluted (Rs.)	12.81	12.03	5.95	33.73

See accompanying notes to the Unaudited Standalone Financial Results.

\*Refer Note 2 to Unaudited Standalone Financial Results

**Notes to the Unaudited Standalone Financial Results:-**

- 1 The above Standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 20, 2020. The Standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant Amendment Rules issued thereafter.
- 2 The figures for the quarter ended March 31, 2020 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, 2020 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 3 Pursuant to Regulation 33(3)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has decided to submit to the stock exchanges the Unaudited Financial Results (Standalone and Consolidated) for the first three quarters of the current financial year 2020-21 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ended March 31, 2021.
- 4 The Chief Operating Decision Maker (CODM) evaluates the 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, as per Ind AS-108, "Operating Segments" the Company has only one business segment and hence segment information has not been separately disclosed.
- 5 Other Income (Sl. No. 2) and Other Expenditure (Sl. No. 4 d) above includes Net Foreign Exchange Gain and Loss respectively for each reporting period as under:

(Rs. In Millions)

Particulars	Quarter ended			Year ended
	30-Jun-20 (Unaudited)	31-Mar-20 (Audited)*	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
Net Exchange Gain / Loss				
Other Income	6.15	21.01	3.53	43.97
Other Expenses	-	-	-	-

- 6 Consequent to Expert Advisory Committee opinion issued by the Institute of Chartered Accountants of India on Grants receivable from Government of India (under SEIS), the amount of export incentives have been reclassified to "Other Operating Revenues" from "Other Income". These reclassifications do not have any impact on the reported Total Income or on the Profit Before Tax for all the periods presented hereunder.

(Rs. In Millions)

Particulars	Quarter ended			Year ended
	30-Jun-20 (Unaudited)	31-Mar-20 (Audited)*	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
Revenue from Operations	758.12	756.59	598.86	2,694.04
Add: Export Incentives	-	(1.61)	9.75	8.14
Restated Revenue from Operations	758.12	754.98	608.61	2,702.18

- 7 The earnings per share (basic and diluted) for the interim periods have not been annualised.
- 8 In assessing the recoverability and carrying values of its assets comprising Property, Plant and Equipment, Intangible assets, Receivables and other financial assets, the Company has considered internal and external information upto the date of approval of these financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 9 The above Standalone Financial results have been subject to Limited Review by the Statutory Auditors.
- 10 The prior period's figures have been regrouped / reclassified wherever necessary.

By order of the Board  
For Expleo Solutions Limited  
(formerly known as SQS India  
BFSI Ltd)

Place: Bengaluru  
Date: August 20, 2020

Balaji Viswanathan  
Managing Director & CEO