

# 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.

Website: www.sqs-bfsi.com; Tel:+91 44 4392 3200; Fax:+91 44 4392 3258



## Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2018

(Rs. In Millions)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	757.78	731.08	696.68	1,488.86	1,304.05	2,764.38
2	Other Income	33.69	6.05	16.64	32.71	43.50	73.64
3	<b>Total Income (1+2)</b>	<b>791.47</b>	<b>737.13</b>	<b>713.32</b>	<b>1,521.57</b>	<b>1,347.55</b>	<b>2,838.02</b>
4	<b>EXPENSES</b>						
	a) Employee benefits expense	323.66	309.53	292.38	633.19	531.79	1,153.57
	b) Finance Cost	-	-	-	-	-	2.87
	c) Depreciation and amortisation expense	13.52	13.88	13.61	27.40	27.92	55.36
	d) Other expenses	274.55	312.75	315.88	580.27	571.60	1,203.38
	<b>Total Expenses (4)</b>	<b>611.73</b>	<b>636.16</b>	<b>621.87</b>	<b>1,240.86</b>	<b>1,131.31</b>	<b>2,415.18</b>
5	Profit/(loss) before exceptional items and tax (3-4)	179.74	100.97	91.45	280.71	216.24	422.84
6	Exceptional Items (Refer note no. 6)	-	-	-	-	-	6.89
7	<b>Profit/(loss) before tax (5-6)</b>	<b>179.74</b>	<b>100.97</b>	<b>91.45</b>	<b>280.71</b>	<b>216.24</b>	<b>429.73</b>
8	Tax expense						
	a) Current Tax	72.82	38.88	34.49	111.70	82.60	153.62
	b) Deferred Tax	(3.14)	(2.48)	0.04	(5.62)	0.15	(3.96)
9	<b>Profit/(loss) for the period (7-8)</b>	<b>110.06</b>	<b>64.57</b>	<b>56.92</b>	<b>174.63</b>	<b>133.49</b>	<b>280.07</b>
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(2.96)	1.94	(0.88)	(1.02)	(5.02)	(1.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.04	(0.68)	0.31	0.36	1.74	0.41
	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>108.14</b>	<b>65.83</b>	<b>56.35</b>	<b>173.97</b>	<b>130.21</b>	<b>279.30</b>
12	Paid Up Equity Share Capital (Face value of Rs. 10/- each, fully paid up)	107.13	107.13	106.88	107.13	106.88	107.10
13	Other Equity	-	-	-	-	-	906.86
14	Earnings per Equity Share (Face value of Rs. 10/- each) (for continuing operations) (Refer note 8)						
	- Basic (Rs.)	10.27	6.03	5.33	16.30	12.50	26.19
	- Diluted (Rs.)	10.27	6.03	5.32	16.30	12.47	26.19
	See accompanying notes to the Standalone Financial Results.						

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Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2018

## Standalone Balance Sheet as at September 30, 2018 (Rs. In Millions)

Particulars	As at 30-Sep-18	As at 31-Mar-18
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>A. NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	190.80	212.79
(b) Intangible Assets	6.46	10.69
(c) Financial Assets		
(i) Investments in subsidiaries	40.15	40.15
(ii) Loans	8.83	8.67
(iii) Other Non Current Financial Assets	-	0.38
(d) Deferred Tax Asset	22.90	16.94
(e) Income Tax Asset (Net)	24.91	24.73
(f) Other Non Current Assets	2.01	4.60
<b>TOTAL NON CURRENT ASSETS</b>	<b>296.06</b>	<b>318.95</b>
<b>B. CURRENT ASSETS</b>		
(a) Financial Assets		
(i) Trade Receivables	1,170.97	1,045.14
(ii) Cash and Cash Equivalents	508.48	307.80
(iii) Bank balances other than (ii) above	50.82	254.80
(iv) Loans	11.90	11.51
(v) Other Current Financial Assets	69.45	40.53
(b) Other Current Assets	78.83	36.14
<b>TOTAL CURRENT ASSETS</b>	<b>1,890.45</b>	<b>1,695.92</b>
<b>TOTAL ASSETS</b>	<b>2,186.51</b>	<b>2,014.87</b>
<b>EQUITY AND LIABILITIES</b>		
<b>A. EQUITY</b>		
(a) Equity Share Capital	107.13	107.10
(b) Other Equity	822.83	906.86
<b>TOTAL EQUITY</b>	<b>929.96</b>	<b>1,013.96</b>
<b>B. LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Trade Payables		
(a) Total outstanding dues of Micro enterprises and Small enterprises; and	-	-
(b) Total outstanding dues of Creditors other than Micro enterprises and Small enterprises	792.48	594.19
(ii) Other Current Financial Liabilities	285.32	237.78
(b) Other Current Liabilities	39.91	58.73
(c) Provisions	24.00	16.01
(d) Current Tax Liabilities (Net)	114.84	94.20
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,256.55</b>	<b>1,000.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,186.51</b>	<b>2,014.87</b>

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Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2018

## Notes to the 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 October 25, 2018. 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, the Companies (Indian Accounting Standards) Amendment Rules, 2016, the Companies (Indian Accounting Standards) Amendment Rules, 2017, the Companies (Indian Accounting Standards) Amendment Rules, 2018 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2018.
- 2 The format for the audited/ unaudited financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 05, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, as amended, which are applicable to companies that are required to comply with Ind AS.
- 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 2018-19 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter and year ending March 31, 2019.
- 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, 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:

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Exchange Gain / Loss	-	-	-	-	-	-
Other Income	29.22	-	14.36	22.19	38.04	53.72
Other Expenses	-	7.03	-	-	-	-

- 6 During the quarter ended March 31, 2018, Thinksoft Global Services (Europe) GmbH, Germany (a wholly owned subsidiary) had been liquidated and an amount of Rs. 6.89 Million representing amount realised over original investment value had been disclosed as an exceptional item.
- 7 Effective April 1, 2018, the Company has adopted Ind AS 115 – 'Revenue from Contracts with Customers' using the modified retrospective application approach. The Standard is applied retrospectively using the cumulative effect method only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the Standalone financial results. The adoption of the Standard did not have any material impact on the Standalone financial results for the quarter ended June 30, 2018, and the quarter and half year ended September 30, 2018.
- 8 The earnings per share (basic and diluted) for the interim periods have not been annualised.
- 9 The Company has changed its presentation from "Rs. in millions" to "Rs. in millions upto two decimals". Accordingly, the corresponding figures of the quarter and half year ended September 30, 2017 have been rearranged to conform to the current period's presentation.
- 10 The prior period's figures have been regrouped / reclassified wherever necessary.
- 11 The above Standalone Financial Results have been subjected to Limited Review by the Statutory Auditors.

By order of the Board  
For SQS India BFSI Ltd

Place: Chennai  
Date: October 25, 2018

Balaji Viswanathan  
Managing Director & CEO