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Total Revenue up by 10% YoY to Rs 215.9 crore Recommends final dividend of Rs. 20 per share

Chennai, 23rd April, 2015: 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 2015. 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 FY15 Y-o-Y Review

- Operating revenue was Rs 214.2 crore as compared to Rs 194.4 crore during the corresponding period of previous year reflecting an increase of 10% in rupee terms.
- Total income was Rs 215.9 crore for FY15 as compared to Rs 196.9 crore in the corresponding period of the previous year, up by 10 % in rupee terms.
- EBITDA stood at Rs 41.6 crore as compared to Rs 39.7 crore during the corresponding period of previous year, an increase of 5%.
- Net profit stood at Rs 21.6 crore for FY15 ended March 31, 2015 as compared Rs 30.0 crore in the corresponding period of the previous year, decrease of 28% due to exchange rate movement.
- Basic EPS stood at Rs 20.86, decrease of 29% over the same period last year.
- EBITDA to Operating Cash Flow conversion improved to 110% for the year (previous year 85%)

Consolidated Q4 FY15 Y-o-Y Review

- Q4 FY15 Operating revenue was Rs 52.6 crore compared to Rs 50.0 crore during the previous year same quarter.



- Total income was Rs 53.1 crore compared to Rs 51.6 crore during the previous year same quarter - increase of 3%.
- The Company reported EBITDA of Rs 9.0 crore compared to Rs 5.3 crore during the corresponding quarter in the previous year.
- EBITDA Margin stood at 17.1% for Q4 FY15 compared to 10.7% in Q4 FY14.
- Net profit stood at Rs 1.6 crore during the quarter under review compared to Rs 2.2 crore during the previous year same quarter.
- Basic EPS stood at Rs 1.57 compared to Rs 2.17 for Q4 FY14.

Commenting on the results, Dr. Martin Müller, Managing Director & CEO, SQS India BFSI, said "The Year on year increase in revenue is due to our strong focus in US region and sustained growth from Banking segment. The company would continue to invest its efforts in US and Europe regions for consistent growth. And also would strive to increase its base in banking and insurance verticals.

The Company's net cash position increased by 32% as at the closing of the financial year. With the first year anniversary of the integration with SQS group, the company is pleased to recommend a final dividend of Rs 20 per share (200% on the face value of Rs 10) net of taxes, Rs. 5 being the normal one and Rs. 15 as a one-off special dividend, which would result in total final dividend to Rs. 20 per share and for the year at Rs 24 per share (240%). This is after taking due consideration of future growth plans for the company."

About SQS India BFSI

SQS India BFSI is a specialist in financial software testing with over 14-million person hour track records for Global 500 financial and insurance organisations in USA, UK, Europe, India and Asia-Pacific. Through its domain focus, structured testing methodologies, offshore delivery, and test automation expertise, SQS India BFSI helps clients realise 'business ready software', compress timelines, and reduce software product life cycle costs. In the last 16 years, SQS India BFSI has established a successful track record of handling large independent functional testing assignments. SQS India BFSI has established a global presence/ footprint in New York, London, Frankfurt, Singapore, Bangalore and Chennai. SQS India BFSI is the Winner of the Deloitte Tech Fast 50 India and Tech Fast 500 AsiaPac – 2006, 2007 and 2008. SQS India BFSI is ISO 9001:2000 certified for 'Providing offshore testing and documentation services for the Banking, Financial Services, and Insurance verticals.

For more information, see www.sqs-bfsi.com

About SQS Software Quality Systems

SQS is the world's leading specialist in software quality. This position stems from over 30 years of successful consultancy operations. SQS consultants provide solutions for all aspects of quality throughout the whole software product lifecycle driven by a standardized methodology, offshore automation processes and deep domain knowledge in various industries. Headquartered in Cologne, Germany, the company now employs approximately 4,100 staff. SQS has offices in Germany, UK, US, Australia, Austria, Egypt, Finland, France, India, Ireland, Malaysia, the Netherlands, Norway, Singapore, South Africa, Sweden, Switzerland and UAE. In addition, SQS maintains a minority stake in a company in Portugal. In 2014, SQS is expected to have generated revenues of circa €268million.



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.

With over 7,000 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. These include, among others, Allianz, Beazley, BP, Centrica, Commerzbank, Daimler, Deutsche Post, Generali, JP Morgan, Meteor, Reuters, UBS and Volkswagen as well as other companies from the six key industries on which SQS is focused.

For more information, see www.sqs.com

For further information, please contact:

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