

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.

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

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2019

(Rs. In Millions)

S.No.	Particulars	Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1	Revenue from Operations	598.86	655.32	723.92	2,827.73
2	Other Income	23.68	15.20	13.21	55.53
3	Total Income (1+2)	622.54	670.52	737.13	2,883.26
4	EXPENSES				
	a) Employee benefits expense	293.20	303.12	309.53	1,249.77
	b) Finance Cost	0.04	0.36	-	0.67
	c) Depreciation and amortisation expense	16.87	13.88	13.88	54.76
	d) Other expenses	218.98	241.27	312.75	1,097.79
	Total Expenses (4)	529.09	558.63	636.16	2,402.99
5	Profit/(loss) before exceptional items and tax (3-4)	93.45	111.89	100.97	480.27
6	Exceptional Items	-	-	-	-
7	Profit/(loss) before tax (5-6)	93.45	111.89	100.97	480.27
8	Tax expense				
	a) Current Tax	29.05	30.83	38.88	173.50
	b) Deferred Tax	0.81	0.63	(2.48)	(7.61)
9	Profit/(loss) for the period (7-8)	63.59	80.43	64.57	314.38
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(0.32)	(0.10)	1.94	(2.38)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	0.03	(0.68)	0.83
	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))	63.36	80.36	65.83	312.83
12	Paid Up Equity Share Capital (Face value of Rs.10/- each, fully paid up)	102.52	107.13	107.13	107.13
13	Other Equity	-	-	-	961.69
14	Earnings per Equity Share (Face value of Rs.10/- each) (for continuing operations) (Refer Note 8)				
	- Basic (Rs.)	5.95	7.51	6.03	29.35
	- Diluted (Rs.)	5.95	7.51	6.03	29.35
	See accompanying notes to the Standalone Financial Results.				

* Refer Note 2 to the Standalone financial results

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 July 31, 2019. 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, 2019 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, 2019 and the published year to date figures up to the end of the third quarter of the financial year ended March 31, 2019. 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 had decided to submit to the stock exchanges the Unaudited Financial Results (Standalone and Consolidated) for the first three quarters of the current financial year 2019-20 and Audited Financial Results (Standalone and Consolidated) for the fourth quarter ended March 31, 2020.
- 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:

Particulars	(Rs. In Millions)			
	Quarter ended			Year ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
Net Exchange Gain / Loss	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
Other Income	3.53	-	-	-
Other Expenses	-	14.24	7.03	26.94

- 6 On April 1, 2019, the Company has adopted Ind AS 116, Leases, using modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the standalone results for the quarter ended June 30, 2019.
- 7 The earnings per share (basic and diluted) for the interim periods have not been annualised.
- 8 During the quarter ended June 30, 2019, the Board of Directors of the Company, based on the approval given by the shareholders, commenced the buyback of its 4,60,896 fully paid-up equity shares of Rs. 10/- each (Four lakhs Sixty thousand Eight hundred and Ninety Six), representing 4.30% of the total number of Equity Shares of the paid-up Equity Share capital of the Company, at a price of up to Rs. 550/- (Rupees Five hundred and Fifty only) per Equity Share.

Further, during the aforesaid period, 4,60,896 Equity shares were bought back as per SEBI (Buyback of Securities) Regulations 2018, as amended, through the tender offer method. The 4,60,896 equity shares were extinguished on June 26, 2019. In accordance with Section 69 of the Companies Act, 2013, the Company has created a 'Capital Redemption Reserve' of Rs.4.61 Million equal to the nominal value of the shares bought back as an appropriation from General Reserve.
- 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
For Expleo Solutions Limited
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BFSI Limited)

Place: Chennai
Date: July 31, 2019

Balaji Viswanathan
Managing Director & CEO