SEC/SE/017/19-20
Chennai, May 07, 2019

**1)** Manager – CRD,
BSE Ltd,
P J Towers, Dalal Street,
Mumbai – 400 001

Fax No.022-22722037/39/41
Tel: 022 - 22728013/8390/8307
Scrip Code: 533121
ISIN No. INE201K01015

**2)** Listing Manager,
National Stock Exchange of India Ltd.,
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Fax: 022- 26598237/38
Tel: 022 - 26598200
Scrip Code: EXPLEOSOL
ISIN No. INE201K01015

**Sub: Intimation of proposed press release for Financial Results for the quarter and year ended 31st March, 2019 of Expleo Solutions Limited (Formerly known as SQS India BFSI Limited)**

Dear Sir/Madam,

Please find attached a press release proposed to be issued on the Financial Results for the quarter and year ended March 31, 2019.

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,
For Expleo Solutions Limited
(Formerly known as SQS India BFSI Limited)

SESHADRI SAMPATH KUMAR
Digitally signed by SESHADRI SAMPATH KUMAR
Date: 2019.05.07 11:24:02 +05'30'

S. Sampath Kumar
Company Secretary & Compliance Officer
FCS No.3838

# FY19 Revenue up by 4% Y-o-Y to Rs 2,888 million

**Chennai, 6th May, 2019:** Expleo Solutions Limited (formerly known as SQS India BFSI Limited) (BSE: 533121) (NSE: EXPLEOSOL), announced its **fourth quarter and full Year** results ended on 31st March, 2019. Expleo Solutions is a specialist in providing quality assurance services for Banking, Financial and Insurance (BFSI) Software, and an independent quality assurance service provider listed in India. The results are available on the company's website, http://www.sqs-bfsi.com

## PERFORMANCE HIGHLIGHTS

## Consolidated Q4FY19 Q-o-Q Review

- The operating revenue was Rs 655 million in Q4FY19 as compared to Rs 698 million during the previous quarter; a decrease of 6.2%.
- Total income was Rs 671 million in Q4FY19 as compared to Rs 713 million during the previous quarter; a decrease of 6.0%. Total income for the quarter includes Rs 13 million towards sale of SEIS Scrips compared to previous quarter Rs 7 million.
- EBITDA stood at Rs 135 million with the margin at 20.6% in Q4FY19 as compared to Rs 133 million with the margin at 19.0% during the previous quarter; up by 160 bps.
- Profit after tax stood at Rs 93 million during the quarter under review as compared to Rs 48 million during the previous quarter, with reduced forex loss of Rs 10 million as compared to forex loss of Rs 55 million in Q3FY19.
- Basic EPS stood at Rs 8.71 as compared to Rs 4.52 for Q3FY19.
- The Company's net cash position stood at Rs 987 million during the quarter under review as compared to Rs 879 million for Q3FY19.

## Consolidated FY19 Y-o-Y Review

- The operating revenue was Rs 2,828 million for FY19 as compared to Rs 2,712 million in FY18, reflecting a growth of 4.3%.
- Total income was Rs 2,888 million in FY19 as compared to Rs 2,786 million in FY18, reflecting a growth of 3.7%. Total income for FY19 includes Rs 34 million towards sale of SEIS Scrips as compared to Rs 52 million in FY18.
- EBITDA stood at Rs 554 million with the margin at 19.6% in FY19 as compared to Rs 405 million with the margin at 14.9% in FY18 an upward movement of 31.5% in % terms.
- Profit after tax stood at Rs 360 million in FY19 as compared to Rs 319 million in FY18, reflecting a growth of 13.0%.
- Basic EPS stood at Rs 33.79 in FY19 as against Rs 29.90 in FY18, a growth of 13%.
- The Company's net cash position stood at Rs 987 million in FY19 as compared to Rs 850 million in March 31, 2018.

***Commenting on the results, Mr. Balaji Viswanathan, Managing Director & CEO, Expleo Solutions Limited (Formerly known as SQS India BFSI Limited),*** *said "FY19 was the year of rebranding. Together with Assystem Technologies, SQS has been rebranded as 'Expleo'. This rebranding and integration will help us open new markets and service offering. The growth in FY 19 was slower than expected primarily due to UK and Europe, US continues to be challenge for us and we will be looking to push into this critical and strategic market along with a larger initiative in the coming quarters along with the group. Our Profitability increase was driven by initiatives focused on efficiency. During the year, we announced buyback of 4,60,896 fully paid up equity shares of face value of INR 10/- each, representing 4.30% of the total number of outstanding equity shares of the Company, at a price of INR 550/-. The company reported revenue growth of 4% with the EBITDA margin of 19.6% in FY19.*

**About Expleo Solutions Limited**

**Expleo Solutions Limited (formerly known as SQS India BFSI Limited)** is the leading Business Assurance and Testing Specialist focusing exclusively on the Financial Sector. With a successful track record of over 15 years, and more than 14 million person hours of Testing, the company has served 150 plus customers in APAC, USA, UK and Middle East.

It is a public company listed in both BSE and NSE with its registered office in Chennai. The company is ISO 9001:2015 and ISO 27001:2013 certified, both its Chennai Test Centres are SSAE 16/ISAE 3402 and PCI: DSS compliant.

Expleo Solutions helps clients reduce software product life cycle costs and develop 'business ready software' within compressed timelines, through intense domain focus, structured software Testing Methodologies, offshore delivery, and test automation expertise. The company also has the distinction of maintaining high standards in execution, coverage, quality and confidentiality.

Its financial software testing services have helped system integrators and product development companies to achieve near defect-free rollouts of software products such as PRIME, TS2®, VisionPLUS®, Oracle FLEXCUBE®, T24, Equation, B@ncs24, CS Eximbills, FinnOne™, Kondor+, Pan Credit, TS2, Siebel, Newton, Kastle, Genius, Premia, MIDAS, ClarityQ and Finacle.

Expleo Solutions Limited is part of the Expleo Group, the World's leading specialist in software quality. Expleo' position and expertise as the market leader are the result of over 30 years of successful consultancy.

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

**About Expleo Technology Germany GmbH**

Expleo Technology is the leading global provider of quality assurance services for digital business. This position stems from over 30 years of successful consultancy operations. Expleo Technology consultants provide solutions for all aspects of quality throughout the whole software product lifecycle driven by a standardised methodology, industrialised automation processes and deep domain knowledge in various industries.

Headquartered in Cologne, Germany, the company now employs approximately 4,400 staff. SQS has offices in Germany, UK, US, Australia, Austria, Egypt, Finland, France, India, Ireland, Italy, Malaysia, the Netherlands, Norway, Singapore, South Africa, Sweden, Switzerland and UAE. In addition, Expleo Technology maintains a minority stake in a company in Portugal. In 2016, Expleo Technology generated revenues of €327.1 million.

For more information, see www.sqs.com

**For further information, please contact:**


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| **Desikan Narayanan**<br>Expleo Solutions Limited<br>(Formerly known as SQS India BFSI Limited)<br>Ph: +91 44 4392 3423<br>Email:<br>Desikan.Narayanan@expleogroup.com | **Diwakar Pingle**<br>Christensen Investor Relations<br>Ph: +91 22 4215 0210<br>Email: dpingle@christensenir.com |