

SQS India BFSI Limited (formerly Thinksoft Global Services 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



Standalone Unaudited Financial Results for the Quarter / Six Months ended 30th September 2015

Sr. No	Particulars	(Rupees in Millions)					
		Unaudited for the Quarter ended			Unaudited Six months ended		Audited year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Part I							
1	Income from Operations						
1	Net Sales / Income from Operations	665	583	564	1,248	1,078	2,142
	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	665	583	564	1,248	1,078	2,142
2	Expenditure						
	a. Employee benefit expense	256	231	211	487	405	812
	b. Depreciation and amortisation expense	11	11	13	22	26	52
	c. Other expenditure	279	266	248	545	473	998
	Total	546	508	472	1,054	904	1,862
3	Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)	119	75	92	194	174	280
4	Other Income	23	33	4	56	9	17
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	142	108	96	250	183	297
6	Finance Costs	1	1	4	2	9	16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	141	107	92	248	174	281
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	141	107	92	248	174	281
10	Tax expenses	50	40	30	90	60	96
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	91	67	62	158	114	185
12	Extraordinary items (net of tax expense Rs.)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	91	67	62	158	114	185
14	Paid-up Equity Share Capital of Rs 10/- each	106	106	103	106	103	106
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	743
16	Earnings Per Share (before and after extraordinary items)						
a)	Basic EPS before/after extraordinary items (not annualized)	8.62	6.38	5.99	15.00	11.01	17.81
b)	Diluted EPS before/after extraordinary items (not annualized)	8.51	6.30	5.81	14.81	10.69	17.56
Part II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	4,807,998	4,807,998	4,867,337	4,807,998	4,867,337	4,791,498
	- Percentage of shareholdings	45.52%	45.52%	47.05%	45.52%	47.05%	45.44%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non - encumbered						
	- Number of shares	5,753,801	5,753,801	5,477,568	5,753,801	5,477,568	5,753,801
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	54.48%	54.48%	52.95%	54.48%	52.95%	54.56%

B INVESTOR COMPLAINTS (for the quarter ended 30.09.2015)	
Pending at the beginning of the quarter	NIL
Received during the quarter	7
Disposed during the quarter	7
Remaining unresolved at the end of the quarter	NIL

Statement of Assets and Liabilities (Rupees in Millions)			
Sr No	Particulars	Unaudited Six months ended	Audited year ended
		30.09.2015	31.03.2015
A EQUITY AND LIABILITIES			
1	Shareholder's Funds		
	(a) Share Capital	106	105
	(b) Reserves and Surplus	903	743
	(c) Money received against share warrants	-	-
	Sub total shareholders funds	1,009	849
2	Share application money pending allotment	2	2
3	Non-Current Liabilities		
	(a) Long-term Provision	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long term borrowings	-	73
	Sub total Non current liabilities	-	73
4	Current Liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	15	15
	(c) Other current liabilities	192	202
	(d) Short-term provisions	89	298
	Sub total current liabilities	296	515
	TOTAL - EQUITY AND LIABILITIES	1,307	1,439
B ASSETS			
1	Non-current assets		
	(a) Fixed assets	238	257
	(b) Non-current investments	43	43
	(c) Deferred tax assets (net)	4	7
	(d) Long term loans and advances	4	3
	(e) Other non-current assets	4	4
	Sub-total - Non-current assets	293	314
2	Current assets		
	(a) Current investments	484	549
	(b) Trade receivables	397	485
	(c) Cash and cash equivalents	88	71
	(d) Short-term loans and advances	45	20
	(e) Other current assets	-	-
	Sub-total - Current assets	1,014	1,125
	TOTAL - ASSETS	1,307	1,439

Notes :-

1 In terms of AS-17, issued by ICAI, the companies operations fall under single segment namely Information Technology Services.

2 Other Income (Sl. no. 4) and Other Expenditure (Sl. No.2c) above includes Net Foreign Exchange Gain / (Loss) for the period as detailed below:

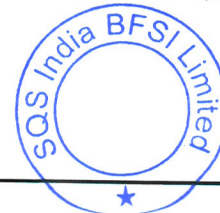
Particulars	Unaudited for the Quarter ended			Unaudited six months ended		Audited year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Net Exchange Gain / (Loss)	21	29	(4)	50	-	(37)

3 The Board of Director's of the Company has declared an Interim Dividend of Rs 4/- per equity share of Rs 10/- each.

4 The above financial results have been reviewed by the Audit committee and approved by the Board of Directors in the meeting held on 5th November 2015. The statutory auditors have carried out limited review of financial results for the quarter ending 30th September 2015.

5 Prior period figures have been regrouped wherever necessary to conform to the current quarter / period ended groupings.

Place: Chennai
Date: 5th November 2015



By order of the Board
For SQS India BFSI Ltd.(Formerly Thinksoft Global Services Ltd)

Dr. Martin Müller
Dr. Martin Müller
Managing Director

SQS India BFSI Limited (formerly Thinksoft Global Services 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



Consolidated Unaudited Financial Results for the Quarter / Six Months ended 30th September 2015

(Rupees in Millions)							
Sr No	Particulars	Unaudited for the Quarter ended			Unaudited six months ended		Audited year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Part I							
1	Income from Operations						
	Net Sales / Income from Operations	665	583	564	1,248	1,078	2,142
	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	665	583	564	1,248	1,078	2,142
2	Expenditure						
	a. Employee benefit expense	418	383	352	801	666	1,361
	b. Depreciation and amortisation expense	11	11	13	22	26	52
	c. Other expenditure	103	100	95	203	189	410
	Total	532	494	460	1,026	881	1,823
3	Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)	133	89	104	222	197	319
4	Other Income	25	43	3	68	9	17
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	158	132	107	290	206	336
6	Finance Costs	1	1	4	2	9	16
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	157	131	103	288	197	320
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	157	131	103	288	197	320
10	Tax expenses	55	44	32	99	63	104
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	102	87	71	189	134	216
12	Extraordinary Items (net of tax expense Rs.)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	102	87	71	189	134	216
14	Paid-up Equity Share Capital of Rs 10/- each	106	106	103	106	103	106
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	911
16	Earnings Per Share (before and after extraordinary items)						
	a) Basic EPS before/after extraordinary items (not annualized)	9.69	8.24	6.90	17.93	12.99	20.86
	b) Diluted EPS before/after extraordinary items (not annualized)	9.57	8.14	6.69	17.71	12.61	20.57
Part II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	4,807,998	4,807,998	4,867,337	4,807,998	4,867,337	4,791,498
	- Percentage of shareholdings	45.52%	45.52%	47.05%	45.52%	47.05%	45.44%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	5,753,801	5,753,801	5,477,568	5,753,801	5,477,568	5,753,801
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	54.48%	54.48%	52.95%	54.48%	52.95%	54.56%

B. INVESTOR COMPLAINTS (for the quarter ended 30.09.2015)	
Pending at the beginning of the quarter	Nil
Received during the quarter	7
Disposed during the quarter	7
Remaining unresolved at the end of the quarter	Nil

(Rupees in Millions)			
Consolidated Statement of Assets and Liabilities			
Sr No	Particulars	Unaudited Six months ended	Audited year ended
		30.09.2015	31.03.2015
A EQUITY AND LIABILITIES			
1	Shareholder's Funds		
	(a) Share Capital	106	105
	(b) Reserves and Surplus	1,102	911
	(c) Money received against share warrants	-	-
	Sub total shareholders funds	1,208	1,016
2	Share application money pending allotment	2	2
3	Non-Current Liabilities		
	(a) Long-term Provision	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long term Borrowings	-	73
	Sub total Non current liabilities	-	73
4	Current Liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	19	44
	(c) Other current liabilities	264	210
	(d) Short-term provisions	99	306
	Sub total current liabilities	382	560
	TOTAL - EQUITY AND LIABILITIES	1,592	1,651
B ASSETS			
1	Non-current assets		
	(a) Fixed assets	238	257
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	4	7
	(d) Long term loans and advances	4	3
	(e) Other non-current assets	4	4
	Sub-total - Non-current assets	250	271
2	Current assets		
	(a) Current investments	-	-
	(b) Trade receivables	639	567
	(c) Cash and cash equivalents	520	683
	(d) Short-term loans and advances	138	110
	(e) Other current assets	45	20
	Sub-total - Current assets	1,342	1,380
	TOTAL - ASSETS	1,592	1,651

Notes :-

- In terms of AS-17, issued by ICAI, the companies operations fall under single segment namely Information Technology Services.
- Other Income (Sl. no. 4) and Other Expenditure (Sl. No.2c) above includes Net Foreign Exchange Gain / (Loss) for the period as detailed below:

Particulars	Unaudited for the Quarter ended			Unaudited six months ended		Audited year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Net Exchange Gain / (Loss)	23	38	(5)	61	1	(45)
- The Board of Director's of the Company has declared an Interim Dividend of Rs 4/- per equity share of Rs 10/- each.
- Statement of Standalone Financials

Particulars	Unaudited for the Quarter ended			Unaudited six months ended		Audited year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Net Sales / Income from Operations	665	583	564	1,248	1,078	2,142
Profit / (Loss) before Tax	141	107	92	248	174	281
Profit / (Loss) after Tax	91	67	62	158	114	185
- The consolidated financial results include the results of 100% subsidiaries SQS BFSI Inc., USA, SQS BFSI PTE. LTD, Singapore, Thinksoft Global Services (Europe) GmbH, Germany, SQS BFSI FZE, UAE and SQS BFSI UK Ltd, UK.
- The above financial results have been reviewed by the Audit committee and approved by the Board of Directors in the meeting held on 5th November 2015. The statutory auditors have carried out limited review of financial results for the quarter ending 30th September 2015.
- Investors desirous of viewing the Standalone Financial results can access the Company's website (www.sqs-bfsi.com) or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- Prior period figures have been regrouped wherever necessary to conform to the current quarter / period ended groupings.

Place: Chennai
Date: 5th November 2015

By order of the Board
For SQS India BFSI Ltd (Formerly Thinksoft Global Services Ltd)

Dr. Martin Müller
Managing Director

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Review Report

To

The Board of Directors of SQS India BFSI Limited (Formerly known as Thinksoft Global Services Limited)
M/s SQS India BFSI Limited

We have reviewed the accompanying statement of 'Un-audited financial results' of **M/s SQS India BFSI Limited** for the six months ended September 30, 2015 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared, in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn. No. 03990S/S200018



T.V. Balasubramanian

T.V. Balasubramanian
Partner
Membership No. 027251

Place: Chennai
Date: 05th Nov 2015

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PKF SRIDHAR & SANTHANAM has been converted into a limited liability partnership PKF SRIDHAR & SANTHANAM LLP FROM 21ST APRIL 2015.
REGISTRATION NO. WITH ICAI IS 003990S/S200018

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Review Report

To

The Board of Directors of SQS India BFSI Limited (Formerly known as Thinksoft Global Services Limited)

M/s SQS India BFSI Limited

1. We have reviewed the accompanying statement of 'Un-audited consolidated quarterly financial results' for the six months ended September 30, 2015 of **M/s SQS India BFSI Limited** hereinafter referred to as 'Statement' except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been prepared by the management on the basis of separate interim financial statements and other financial information regarding components, for the quarter under review and has been approved by the Board of Directors/Committee of Board of Directors. This Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. Our responsibility is to issue a report on the Statement based on our limited review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We report that the above referred 'Statement' has been prepared by **M/s SQS India BFSI Limited's** management in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements notified pursuant to the Companies (Accounting Standards) Rules, 2006.
5. We did not review the interim financial information of **Five** subsidiaries included in the Un-audited consolidated quarterly financial results whose interim financial information reflect (net of inter-company transactions) the total revenue of Rs. Nil Million and Net profit after tax of Rs. 31 Million for the current six months ended September 30, 2015. These unaudited financial statements and other financial information of these subsidiaries have been reviewed by other auditors whose reports have been furnished to us, and our report on the quarterly financial results, to the extent they have been derived from such interim financial statement is based solely on the report of such other auditors.

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PKF SRIDHAR & SANTHANAM has been converted into a limited liability partnership PKF SRIDHAR & SANTHANAM LLP FROM 21ST APRIL 2015.
REGISTRATION NO. WITH ICAI IS 003990S/S200018



PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared, fairly in all material respects, in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Regn. No. 03990S/S200018



T.V. Balasubramanian
T.V. Balasubramanian
Partner
Membership No. 027251

Place: Chennai
Date: 05th Nov 2015

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REGISTRATION NO. WITH ICAI IS 003990S/S200018**