



SEC/SE/011/20-21
Chennai, May 28, 2020

BSE Limited,
Phiroze Jeejeebhoy Towers,
P J Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 533121

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Scrip Code: EXPLEOSOL

Sub: Intimation of proposed press release for Financial Results – Q4 & Full Year 2019-20 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, 2020.

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)

S. Sampath Kumar
Company Secretary and Compliance Officer
Membership No. FCS 3838

Encl : As above.



Q4FY20 Revenue up by 8.8% Q-o-Q to Rs 789 million

Chennai, 28th May, 2020: 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, 2020. 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, <https://expleosolutions.com>

PERFORMANCE HIGHLIGHTS

Consolidated Q4FY20 Q-o-Q Review

- The operating revenue was Rs 757 million in Q4FY20 as compared to Rs 682 million during the previous quarter; a growth of 10.9%.
- Total income was Rs 789 million in Q4FY20 as compared to Rs 725 million during the previous quarter; a growth of 8.8%.
- EBITDA stood at Rs 158 million with the margin at 20.9% in Q4FY20 as compared to Rs 117 million with the margin at 17.2% during the previous quarter; up by 373 bps.
- Profit after tax stood at Rs 139 million in Q4FY20 as compared to Rs 105 million during the previous quarter; a growth of 32.4%.
- Basic EPS stood at Rs 13.48 as compared to Rs 9.96 for Q3FY20.
- The Company's net cash position stood at Rs 872 million in Q4FY20 as compared to Rs 900 million during the previous quarter.

Consolidated FY20 Y-o-Y Review

- The operating revenue was Rs 2,694 million in FY20 as compared to Rs 2,828 million in FY19. Operating revenue for FY20 includes Rs 8 million towards sale of SEIS Scrips as compared to Rs 34 million in FY19.
- Total income was Rs 2,780 million in FY20 as compared to Rs 2,888 million in FY19.
- EBITDA stood at Rs 524 million with the margin at 19.5% in FY20 as compared to Rs 554 million with the margin at 19.6% in FY19.
- Profit after tax stood at Rs 395 million in FY20 as compared to Rs 360 million in FY19.
- Basic EPS stood at Rs 38.51 in FY20 as against Rs 33.79 in FY19.
- The Company's net cash position stood at Rs 872 million in FY20 as compared to Rs 987 million in March 31, 2019.

Commenting on the results, Mr. Balaji Viswanathan, Managing Director & CEO, Expleo Solutions Limited (Formerly known as SQS India BFSI Limited), said "The last few weeks has been unprecedented amidst the global pandemic and its impact on the overall business environment. During this period we have shown tremendous resilience with over 97% of our teams able to work from home even before the commencement of the lockdown and thanks to the understanding from our clients and tireless efforts by the team for stabilising and being more productive in the work from home environment. The challenges have been multifold however the resolve and adaptation to this new way of working has been very encouraging.

On Financial and Business performance, after a sluggish start during the first two quarters of this financial year the last two quarters have seen growth and our focus to grow the Middle East, Asia markets have started showing good results. We also made an increase in our European Market as well. We made an increase in our Digital revenues and our Technical offerings combined with Domain Expertise. There has been uptake in New Service offerings like DevOps, Consulting, Development of Tools to enable automation and in our Agile offering. The investments that we made in terms of resources and the partnerships that we have and pursuing in this areas are promising and should augur well for the future and in line with the industry trends.



We signed over 10 new clients this year and won back two of our past clients. Our deal size are seeing a marginal increase with some of the key offerings. The top 10 client contribution for Q1 was at 55% as compared to the 57% of last quarter, however the wallet share has been more or less the same. We are continuing to invest in our upskilling and right skilling in line with our strategy and to have a healthy mix of Technical and Tehcno-functional resources with the help of partners in building and managing the upskilling program."

About Expleo Solutions Limited

Expleo Solutions Limited (formerly known as SQS India BFSI Limited) is part of Expleo Group, a trusted partner for end-to-end and integrated engineering, quality and management consulting services for digital transformation. Our combined group offers access to sector-specific expertise and best practices across consultancy and business agility, product design, production and inservice support, as well as continuous quality.

Expleo Solutions Limited is the leading Business Assurance and Testing Specialist focusing exclusively on the Financial Sector. With a successful track record of over 20 years, we help our clients to roll out their products and services on schedule, whilst mitigating quality risks. Our endto-end expertise spans business agility, continuous quality and management consulting. Providing best-shoring solutions, our clients benefit from secure, controlled and customercentric delivery centres, combined with Expleo's global delivery model and capabilities. 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.

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

For more information, see <https://expleosolutions.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. Our local heritage dates back 40 years, with a proud history in engineering and quality assurance. Expleo Technology consultants provide solutions for all aspects of quality throughout the whole software product lifecycle driven by a standardized methodology, industrialized automation processes and deep domain knowledge in various industries.

Headquartered in Cologne, Germany, our 2,500 strong team, based in all major German cities, brings global delivery capabilities for engineering services, quality services and management consulting, reinforcing our position as a partner of trust with our industry-leading clients.

For more information, see <https://expleogroup.com/>

For further information, please contact:

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