

## **Expleo Solutions Limited (formerly known as SQS India BFSI Limited)**

Disclosures as required under Ind AS 24 'Related Party Disclosures' for the halfyear ended 30th September 2019

### **a) Related Parties and their relationships**

#### **(i) Ultimate Holding Entities:**

Assystem SA, France  
Ardian LBO Fund VI B

#### **(ii) Holding Company:**

Expleo Technology Germany GmbH (formerly known as SQS Software Quality Systems AG), Germany

#### **iii) Key Management Personnel (KMP):**

Aarti Arvind - Managing Director & CEO (Upto August 31, 2018)  
Balaji Viswanathan - Managing Director & CEO (w.e.f. September 01, 2018)  
K. Ramaseshan - Executive Director (Upto July 17, 2018) and Chief Financial Officer (CFO) (Upto September 21, 2018)  
David Bellin - Chairman & Non-Executive Director (upto May 4, 2018)  
Prof. K. Kumar - Deputy Chairman & Independent Director  
Prof. S. Rajagopalan - Independent Director  
Lilian Jessie Paul - Independent Director  
Rajiv Kuchhal - Independent Director  
Ulrich Bäumer - Independent Director  
René Gawron - Chairman and Non-Executive Director (Chairman - w.e.f. January 31, 2019)  
Ralph Franz Gillissen - Non-Executive Director (w.e.f. August 9, 2018)  
Diederik Vos- Chairman & Non-Executive Director (Chairman w.e.f May 04, 2018 upto January 2, 2019) (Non-Executive Director w.e.f. October 26, 2017 upto January 02, 2019)  
Olivier Aldrin - Non-Executive Director (w.e.f January 31, 2019)  
Desikan Narayanan - Chief Financial Officer (CFO) (w.e.f. September 24, 2018)  
Phani Thangirala - Senior Director - BFSI (KMP & SMP w.e.f. April 1, 2019)

#### **iv) Fellow Subsidiaries:**

Expleo India Infosystems Private Limited (formerly known as SQS India Infosystems Private Limited)  
Expleo Technologies India Private Limited (formerly known as Assystem Technologies India Private Limited)  
Expleo Technology Egypt (formerly known as SQS Software Quality Systems Egypt S.A.E)  
Expleo Group Management Consulting GmbH, Austria (formerly known as SQS Software Quality Systems Ges.mbH, Austria)  
Expleo Technology UK Limited (formerly known as SQS Group Limited)  
Expleo Technology Ireland Limited (formerly known as SQS Software Quality Systems (Ireland) Limited)  
SQS USA Inc.  
Expleo Netherlands B.V. (formerly known as Software Quality Systems (SQS) Netherlands B.V.)  
SQS Software Quality Systems France SASU  
Expleo South Africa (PTY) Limited (formerly known as SQS Group Limited, South Africa)  
SQS Group Ltd, Belfast, Ireland  
SQS North America LLC  
Expleo Nordic AB, Stockholm, Sweden  
Expleo Iberia S.L  
Trissential LLC

#### **v) Post employment benefit plan**

Expleo Solutions Employees Group Gratuity Scheme (formerly known as SQS India BFSI Employees Group Gratuity Scheme)

**Expleo Solutions Limited (formerly known as SQS India BFSI Limited)**

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**b) Transactions with Related Parties**

**Rs. In Millions**

Particulars	Nature of Relationship	Name of the Related Party	For the half year ended Sep 30, 2019	For the half year ended Sep 30, 2018
<b>Income</b>				
<b>Income from the services rendered</b>	Holding Company	Expleo Technology Germany GmbH (formerly known as SQS Software Quality Systems AG), Germany	0.87	17.89
	Fellow Subsidiary	SQS Software Quality Systems France SASU	1.13	-
	Fellow Subsidiary	Expleo Group Management Consulting GmbH, Austria (formerly known as SQS Software Quality Systems Ges.mbH, Austria)	74.09	73.24
	Fellow Subsidiary	SQS USA Inc.	-	7.94
	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	62.55	88.86
	Fellow Subsidiary	Expleo Technology Ireland Limited (formerly known as SQS Software Quality Systems (Ireland) Limited)	84.66	58.24
	Fellow Subsidiary	Expleo India Infosystems Private Limited (formerly known as SQS India Infosystems Private Limited)	1.91	2.50
	Fellow Subsidiary	SQS North America LLC	21.74	10.37
	Fellow Subsidiary	Expleo Netherlands B.V. (formerly known as Software Quality Systems (SQS) Netherlands B.V.)	-	0.03
	Fellow Subsidiary	Expleo South Africa (PTY) Limited (formerly known as SQS Group Limited, South Africa)	7.81	9.71
Fellow Subsidiary	Expleo Nordic AB, Stockholm, Sweden	1.05	-	
<b>Interest on loan given</b>	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	0.55	0.54
<b>Expenses</b>				
<b>Managerial Remuneration</b>	KMP	Aarti Arvind *	-	6.91
	KMP	Balaji Viswanathan*	8.48	1.38
	KMP	K. Ramaseshan	-	7.66
	KMP	Desikan Narayanan	3.52	0.13
	KMP	Phani Thangirala	4.08	-
<b>Directors' Sitting Fees and Commission</b>	KMP	Prof. K. Kumar	0.30	0.26
	KMP	Prof. S. Rajagopalan	0.26	0.26
	KMP	Rajiv Kuchhal	0.22	0.18
	KMP	David Bellin	-	0.04
	KMP	Ulrich Bäumer	0.04	-
	KMP	Lilian Jessie Paul	0.14	0.12
<b>Expenses for services rendered</b>	Holding Company	Expleo Technology Germany GmbH (formerly known as SQS Software Quality Systems AG), Germany	5.93	4.91
	Fellow Subsidiary	SQS USA Inc.	-	5.64
	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	14.18	12.47
	Fellow Subsidiary	Expleo India Infosystems Private Limited (formerly known as SQS India Infosystems Private Limited)	9.72	-
	Fellow Subsidiary	SQS North America LLC	-	0.33
	Fellow Subsidiary	Expleo Technology Egypt (formerly known as SQS Software Quality Systems Egypt S.A.E)	-	-
	Fellow Subsidiary	Expleo Netherlands B.V. (formerly known as Software Quality Systems (SQS) Netherlands B.V.)	4.83	5.77
	Fellow Subsidiary	SQS Software Quality Systems France SASU	0.06	-
Fellow Subsidiary	Expleo Iberia S.L	16.41	-	

\* includes perquisite value of motor car and other benefits as per the service contract including incentive.

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Particulars	Nature of Relationship	Name of the Related Party	Rs. In Millions	
			For the half year ended Sep 30, 2019	For the half year ended Sep 30, 2018
<b>Other Transactions</b>				
Loan Given	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	43.47	47.46
Contribution paid to the Group Gratuity Scheme	Post employment benefit plan	Expleo Solutions Employees Group Gratuity Scheme (formerly known as SQS India BFSI Employees Group Gratuity Scheme)	1.00	1.00
Final dividend paid	Holding Company	Expleo Technology Germany GmbH (formerly known as SQS Software Quality Systems AG), Germany	-	115.18
Buy back of shares	KMP	Rajiv Kuchhal - Independent Director	4.86	-
<b>Cost Reimbursement Received</b>				
	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	0.04	2.13
	Fellow Subsidiary	Expleo India Infosystems Private Limited (formerly known as SQS India Infosystems Private Limited)	0.12	0.19
	Fellow Subsidiary	Expleo Group Management Consulting GmbH, Austria (formerly known as SQS Software Quality Systems Ges.mbH, Austria)	7.09	4.43
	Holding Company	Expleo Technology Germany GmbH (formerly known as SQS Software Quality Systems AG), Germany	1.43	1.29
	Fellow Subsidiary	Expleo Technology Ireland Limited (formerly known as SQS Software Quality Systems (Ireland) Limited)	0.03	0.27
	Fellow Subsidiary	Expleo Netherlands B.V. (formerly known as Software Quality Systems (SQS) Netherlands B.V.)	-	0.11
	Fellow Subsidiary	Expleo South Africa (PTY) Limited (formerly known as SQS Group Limited, South Africa)	1.63	1.32
	Fellow Subsidiary	SQS Group Ltd, Belfast, Ireland	-	1.30
<b>Cost Reimbursement Paid</b>				
	Fellow Subsidiary	Expleo India Infosystems Private Limited (formerly known as SQS India Infosystems Private Limited)	2.91	1.28
	Fellow Subsidiary	Expleo Technology Ireland Limited (formerly known as SQS Software Quality Systems (Ireland) Limited)	2.82	-
	Fellow Subsidiary	SQS USA Inc.	0.31	1.13
	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	0.12	-
	Fellow Subsidiary	SQS North America LLC	0.15	-
	Fellow Subsidiary	Expleo Technology Germany GmbH (formerly known as SQS Software Quality Systems AG), Germany	0.37	-
	Fellow Subsidiary	Expleo Technologies India Private Limited (formerly known as Assystem Technologies India Private Limited)	1.40	-
	Fellow Subsidiary	Trissential LLC	0.15	-
<b>Outstanding Balances</b>				
Amounts Receivable from	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	40.43	56.06
	Fellow Subsidiary	Expleo Technology Ireland Limited (formerly known as SQS Software Quality Systems (Ireland) Limited)	33.92	21.88
	Fellow Subsidiary	Expleo Group Management Consulting GmbH, Austria (formerly known as SQS Software Quality Systems)	49.84	43.02
	Fellow Subsidiary	Expleo India Infosystems Private Limited (formerly known as SQS India Infosystems Private Limited)	0.30	0.81
	Holding Company	Expleo Technology Germany GmbH (formerly known as SQS Software Quality Systems AG), Germany	1.76	21.38
	Fellow Subsidiary	Expleo South Africa (PTY) Limited (formerly known as SQS Group Limited, South Africa)	2.85	3.60
	Fellow Subsidiary	SQS Software Quality Systems France SASU	0.48	-
	Fellow Subsidiary	Expleo Nordic AB, Stockholm, Sweden	0.29	-
	Fellow Subsidiary	SQS USA Inc.	-	3.98
	Fellow Subsidiary	SQS North America LLC	11.41	6.64

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Particulars	Nature of Relationship	Name of the Related Party	Rs. In Millions	
			For the half year ended Sep 30, 2019	For the half year ended Sep 30, 2018
<b>Amounts Payable to</b>	Holding Company	Expleo Technology Germany GmbH (formerly known as SQS Software Quality Systems AG), Germany	1.71	5.16
	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	33.26	18.62
	Fellow Subsidiary	SQS USA Inc.	-	0.41
	Fellow Subsidiary	Expleo India Infosystems Private Limited (formerly known as SQS India Infosystems Private Limited)	4.07	6.02
	Fellow Subsidiary	Expleo Group Management Consulting GmbH, Austria (formerly known as SQS Software Quality Systems Ges.mbH, Austria)	1.50	-
	Fellow Subsidiary	Expleo Netherlands B.V. (formerly known as Software Quality Systems (SQS) Netherlands B.V.)	2.78	-
	Fellow Subsidiary	SQS North America LLC	-	-
	Fellow Subsidiary	Expleo Technologies India Private Limited (formerly known as Assystem Technologies India Private Limited)	0.17	-
		Expleo Iberia S.L	16.53	-
	Post employment benefit plan	Expleo Solutions Employees Group Gratuity Scheme (formerly known as SQS India BFSI Employees Group Gratuity Scheme)	20.19	15.76
<b>Provision for expenses</b>	KMP	Balaji Viswanathan	2.56	0.42
	KMP	Desikan Narayanan	1.02	-
	KMP	Phani Thangirala	1.02	-
<b>Outstanding Balance of Loan Given</b>	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	43.47	47.46
<b>Interest Receivable on Loan</b>	Fellow Subsidiary	Expleo Technology UK Limited (formerly known as SQS Group Limited)	0.27	0.27

c) Details relating to Compensation paid to Key Managerial Personnel

Particulars	Nature of Relationship	Details	Rs. In Millions	
			For the half year ended Sep 30, 2019	For the half year ended Sep 30, 2018
Employee benefits expense	KMP	Short-term Benefits	16.08	16.08
		Post-employment benefits**	-	-
		Other long-term benefits	-	-
		Termination benefits	-	-
		Share based payments	-	-
				<b>16.08</b>

\*\* Remuneration to Key Managerial Personnel does not include charge for gratuity and compensated absences, as employee-wise breakup is not available.