

SQS India BFSI Limited

(formerly Thinksoft Global Services Limited)

Regd. Off: 6A, Sixth Floor, Prince Infocity II, 283/3 & 283/4, Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai – 600096

TEL No: 044-43923200, FAX No: 044-43923258 Email: investor.sqsbfsi@sqqs.com, Web: www.sqs-bfsi.com, CIN: L64202TN1998PLC066604



NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of **SQS India BFSI Limited** (formerly Thinksoft Global Services Limited) will be held on Thursday, July 23, 2015 at 3.30 p.m. at The Residency Towers, The Town Hall, 115, Sir Thyagaraya Road, T Nagar, Chennai 600 017 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt
 - a) The Audited financial statements of the Company for the financial year ended March 31, 2015 with the reports of the Board of Directors' and Auditors' thereon.
 - b) The Audited consolidated financial statements of the Company for the financial year ended March 31, 2015 and Auditors' Report thereon.
2. To declare a final dividend of Rs.20/- per equity share of the face value of Rs. 10/- for the financial year 2014-15.
3. To appoint a Director in place of Mr. René Gawron (DIN- 06744645) who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 at this Annual General Meeting and being eligible offers himself for re-appointment.
4. Ratification of Appointment of Statutory Auditors:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded for ratification of appointment of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, (Firm Registration No 003990S / S200018), as the Statutory Auditors of the Company for the year 2015-16.”

SPECIAL BUSINESS

5. Appointment of Ms. Lilian Jessie Paul as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Lilian Jessie Paul (DIN - 02864506), be and is hereby appointed as an Independent Director of the Company to hold office for the period effective from October 30, 2014 to October 29, 2019, not liable to retire by rotation.”

“RESOLVED FURTHER that pursuant to the provisions of sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Lilian Jessie Paul be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

6. Adoption of Amended Articles of Association

To consider, and if thought fit, with or without modification, to pass following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

“**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or ancillary to give effect to the aforesaid resolution.”

7. Approval of Related Party Transaction

To consider, and if thought fit, with or without modification, to pass following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement as may be in force from time to time and subject to such approvals, consents, sanctions and permissions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to continue the contract entered into with SQS Software Quality Systems AG (Parent Company of SQS India BFSI Limited) for rendering and availing of services on the following terms and conditions:”

Sl. No.	Name of the Related Party	Nature of Relationship	Nature of Transaction	Value of Transactions from SQS India BFSI Limited & its Subsidiaries to SQS AG & its Subsidiaries	Value of Transactions from SQS AG & its Subsidiaries to SQS India BFSI Limited & its Subsidiaries	Period
1	SQS Software Quality Systems AG & its Subsidiaries	Holding Company & Fellow Subsidiaries	Rendering or availing of services	Upto INR 975 Million Per Annum	Upto INR 975 Million Per Annum	For every financial year

“**RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

“**RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution”

**By order of the Board of Directors
For SQS India BFSI Limited
(formerly Thinksoft Global Services Limited)**

Place : Chennai

Date : May 18, 2015

S. Akila

Company Secretary

Corporate Identification Number (CIN): L64202TN1998PLC066604

Notes:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the commencement of the meeting. Corporate members intending to send their Authorized Representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.

2. Members / Proxies should bring the duly filled Attendance slip / Identification Form enclosed herewith to attend the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 18, 2015 to Thursday July 23, 2015 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for 2014-15.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
5. The Details under Clause 49 of the Listing Agreement entered with the Stock Exchanges in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
6. Subject to the provisions of the Companies Act 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those Members whose name appear on the Register of Members as on July 17, 2015. The Interim Dividend of Rs.4/- per share was paid on November 27, 2014.
7. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during normal business hours on working days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.
8. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary, at the Company's registered office or Karvy Computershare Private Limited. Members are requested to note that dividend not encashed or claimed within seven years from the date of transfer to the Company's unpaid dividend account, will as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.
9. All communications relating to shares may please be addressed to the Company's Share Transfer Agent at the following address:

M/s. Karvy Computershare Private Limited
Karvy Selenium Tower B, Plot No 31 & 32
Gachibowli, Financial District,
Nanakramguda, Serilingampally
Hyderabad – 500 032
Tel: +91 40 6716 2222
Email: einward.ris@karvy.com

10. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and update the savings bank account details with their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
11. Electronic copy of the Notice of the 17th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance slip / Identification Form and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 17th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance slip / Identification Form and Proxy Form is being sent in the permitted mode.
12. Members may also note that the Notice of the 17th Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.sqs-bfsi.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days, except Saturdays, Sundays and public holidays. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor.sqsbfsi@sqs.com
13. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20(4)(iii)(B) of the Companies (Management and Administration) Amendment Rules, 2015 as amended from time to time, the Company is pleased to provide the members with the facility to exercise their right to vote at the 17th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Karvy Computershare Private Limited on all resolutions set forth in this Notice. As per the provisions of the Companies Act 2013, it may be noted that Voting by show of hands will not be available to the members.

The procedure and instructions for e-voting are as follows:

- i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - ii) Enter the login credentials i.e., user-id & password
 - a. In case a Member receives an email [for members whose email IDs are registered with the Company / Depository Participants(s)]: for physical folio, User ID will be E-Voting Event Number – (EVEN) **1715**, followed by folio number and for Demat account, User ID will be your DP ID and Client ID.
 - b. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participants(s) or requesting physical copy]: E-Voting Event Number (EVEN), – **1715**, User ID and Password is provided in the Attendance slip / Identification Form sent along with the notice.
- However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote
- iii) After entering the details appropriately, Click on LOGIN.
 - iv) You will now reach Password Change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password

and update your contact details like mobile number, email ID etc. on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt to select the 'Event' i.e., '**SQS India BFSI Limited** (formerly Thinksoft Global Services Limited)'.
- vii) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and had cast your vote earlier for any company, then your existing login id and password are to be used.
- viii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together not exceeding your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- ix) Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
- x) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- xi) You may then cast your vote by selecting an appropriate option and click on "Submit".
- xii) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xiii) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.,) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email vsureshpcs@gmail.com with a copy marked to evoting@karvy.com at least one day before the date of AGM. The scanned image of the above mentioned documents should be in the naming format "SQS India BFSI Limited – 17th Annual General Meeting".
- xiv) The Company has made necessary arrangements for the members, who have not exercised their votes earlier, to cast their vote electronically at the AGM Venue.
- xv) Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.

Other Instructions:

- i) In case of any queries, you may refer Help & FAQ section of <https://evoting.karvy.com> (Karvy Website) or call Karvy Computershare Private Limited, on 040 44655000 & Toll Free No.1800 3454 001.
- ii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)

- iii) The e-voting period commences on Monday, July 20, 2015 (9.00 a.m. IST) and ends on Wednesday, July 22, 2015 (5.00 p.m. IST) (both days inclusive). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, July 17, 2015, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- iv) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date Friday, July 17, 2015
- v) The Board of Directors has appointed Mr. V. Suresh (Membership No. 2969 and PCS No.6032), Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- vi) The scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and within a period not exceeding three (3) days from the conclusion of the meeting make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman in writing for counter signature.
- vii) The Results shall be declared either by the Chairman or by an authorized person of the Chairman and the resolution will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- viii) Immediately after declaration of results, the same shall be placed along with the Scrutinizer's Report on the Company's website www.sqs-bfsi.com and on the website of KARVY <https://evoting.karvy.com>, and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed for placing the same in their website.

INFORMATION AS REQUIRED UNDER CLAUSE 49 (VIII) (C) (5) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING RE-APPOINTED/APPOINTED

Item no. 3: Re-appointment of Mr. René Gawron

Mr. René Gawron (Aged 53 years) has a master in Business Administration from Freie University, Berlin (1985).

Mr. René Gawron (DIN 06744645) joined SQS as CFO in 2001. Within the SQS Management Board he is in charge of finance, mergers and acquisitions, human resources, information technology, investor relations as well as administration and accounting. Apart from increasing profitability René focuses on human resource development as well as talent management.

Before joining SQS, he has held various positions at Siemens AG between 1985 and 2000, including, among others, head of business development for its mobile telecom networks. In addition he was member of the management board of a software company as well as an electronics company.

Mr. René Gawron does not hold any equity shares in the Company.

Companies [other than SQS India BFSI Limited (formerly Thinksoft Global Services Limited)] in which Mr. René Gawron holds directorships and committee memberships are as under:

Directorships:

SQS Software Quality Systems AG
SQS Software Quality Systems France SASU
SQS USA Inc.
SQS Group Ltd UK
SQS Software Quality Systems Egypt SAE
SQS India Infosystems Pvt Ltd
SQS Italia S.p.A.

Chairman of Board Committees:

None

Member of Board Committees:

None

Item no. 5: For details of Ms. Lilian Jessie Paul, please refer to the below Explanatory Statement in respect of Special Business set out at item no.5 of the notice of AGM pursuant to Section 102 of the Companies Act, 2013.

Annexure to the Notice

Explanatory Statement Pursuant to Section 102(2) of the Companies Act, 2013

Item no. 5: Appointment of Ms. Lilian Jessie Paul as independent director

Ms. Lilian Jessie Paul (Aged: 45 years) is the Non-Executive Independent Director of the Company. She joined the Board of Directors of the Company in October 2014.

Ms. Lilian Jessie Paul (DIN 02864506) is the Founder and CEO of Paul Writer, a firm founded in early 2010. Previously, as Chief Marketing Officer of Wipro's IT business and as Global Brand Manager at Infosys, she has been recognized for her contribution towards putting the Indian IT industry on the global map. With over 20 years in services marketing, including a stint with Ogilvy & Mather Advertising, Ms. Paul is considered an expert in brand globalization and has been named as one of the most influential business women in the Indian IT industry. She is the author of a popular book on marketing, 'No Money Marketing', which was published by Tata-McGraw Hill.

Ms. Lilian Jessie Paul does not hold any equity shares in the Company.

Companies [other than SQS India BFSI Limited (Formerly Thinksoft Global Services Limited)] in which Ms. Lilian Jessie Paul holds directorships and committee memberships are as under:

Directorships:

Paul Writer Strategic Services Pvt. Ltd.

Chairman of Board Committees:

None

Member of Board Committees:

None

Ms. Lilian Jessie Paul (DIN - 02864506), was appointed as an Additional (Independent) Director of the Company by the Board of Directors of the Company with effect from October 30, 2014 and who holds office up to the date of this Annual General Meeting.

Ms. Lilian Jessie Paul is a Director whose period of office is not liable to retire by rotation and be appointed for a fixed term. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Ms. Lilian Jessie Paul being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director for a term upto October 29, 2019. A notice has been received from a member proposing Ms. Lilian Jessie Paul as a candidate for the office of Director of the Company, along with the requisite deposit of Rs. 1 Lakh under Section 160 of the Companies Act, 2013.

She has given necessary declaration that she satisfies the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Ms. Lilian Jessie Paul fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Ms. Lilian Jessie Paul as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during any normal business hours on working days except Saturdays, Sundays and public holidays.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Lilian Jessie Paul as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Lilian Jessie Paul as an Independent Director, for the approval by the shareholders of the Company.

Under the Companies Act, 2013, independent directors can only receive fees under the provisions of section 197(5) and profit related commission as may be approved by the members. Accordingly, approval of the members is also being sought for the purposes of payment of fees and profit related commission, which amounts may be decided by the Board / Nomination and Remuneration Committee from time to time, subject to the limits prescribed under the Companies Act, 2013 and rules made thereunder.

Except Ms. Lilian Jessie Paul, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges.

Item no.6: Adoption of Amended Articles of Association

The existing Articles of Association ("AoA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. Most of the provisions of the Companies Act, 2013 ("Act") are now in force.

On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter

XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247)). However, substantive sections of Act which deal with the general working of companies stand notified.

With the coming into force of Act, several regulations of the existing AoA of the Company require alteration or deletions in several regulations. Given this position, it is considered expedient to amend the existing AoA of the Company.

The proposed amended AoA to be substituted in place of the existing AoA are based on Table 'F' of Act which sets out the model articles of association for a company limited by shares.

Shareholder's attention is invited to certain salient provisions included in the proposed draft AoA of the Company viz:

- (a) New provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (b) New provisions relating to appointment of Chief Executive Officer and Chief Financial Officer, in addition to Manager and Company Secretary;
- (c) Existing articles have been streamlined and aligned with Act;

The proposed draft AoA is available in the Company's website for perusal by the shareholders, and also at the Registered office of the Company. The Board recommends the special resolution given at item no. 6 for the approval of the members of the Company.

None of the directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item no. 6 of the notice.

Item no.7: Approval of Related Party Transaction

Pursuant to Section 188 of the Companies Act, 2013 read with rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, no company shall enter into any contract or arrangement with a related party with respect to transactions specified therein except with the consent of the Board of Directors given by a resolution at a meeting. Similarly, irrespective of quantum of paid up share capital, no Company shall enter into any contract or arrangement with a related party for availing or rendering of any services directly or through appointment of agents exceeding ten percent of the turnover or Rs.50 Crores whichever is lower, except with the consent of the Board of Directors given by a resolution at a meeting and prior approval of the company by a special resolution. However, approval requirements as stipulated under Section 188 shall not apply to any transaction entered into by the company which are entered in its ordinary course of business and are at arm's length.

All related party transactions, though exempted under Section 188(1) of the Companies Act, 2013, have to be approved by the Members by way of a special resolution in case such transactions are of material nature, i.e. the transaction exceeds 10% of annual consolidated turnover as per the last audited financial statements of the company, under Clause 49 of the Listing Agreement.

The transactions entered with related party are in the ordinary course of business and are at arm's length; However, pursuant to Clause 49 of the equity listing agreement, the Company proposes to seek approval of such related party transactions, both existing and proposed to be entered into by the Company with related parties mentioned in the Item No.7, by way of a special resolution.

SQS Software Quality Systems AG is the Parent Company of SQS India BFSI Limited.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

a)	Name of the related party	SQS Software Quality Systems AG & its Subsidiaries
b)	Name of the director or Key Managerial personnel who is related	Mr. David Bellin, Chairman, Dr. Martin Müller, Managing Director, Mr. René Gawron, Director and Mr. Gireendra Kasmalkar, Director.
c)	Nature of relationship	SQS Software Quality Systems AG is the Holding Company of SQS India BFSI Limited. SQS Software Quality Systems AG holds 54.56% of the equity share capital of the Company.
d)	Price	As may be mutually discussed and on arm's length basis.
e)	Nature, material terms and particulars of the arrangement	The Contract is effective from April 01, 2015 (and as amended from time to time) is for availing and rendering of services. The Estimated value of Transaction is upto INR 975 million per annum, each for availing services and providing services.
f)	Any other information relevant or important for the members to make a decision on the proposed transaction	The transactions will be in the normal course of business for availing and providing services.

Pursuant to rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the nature of transactions with the related parties is provided in the said resolution. The Audit Committee has approved the above said transactions and recommended to the Board. The Board has approved the same and recommends the Special Resolution set out at Item No.7 of the Notice for approval by the Members.

The members are further informed that no member / s of the Company being a related party or having any interest in the resolution as set out at item No. 7 shall be entitled to vote on this special resolution.

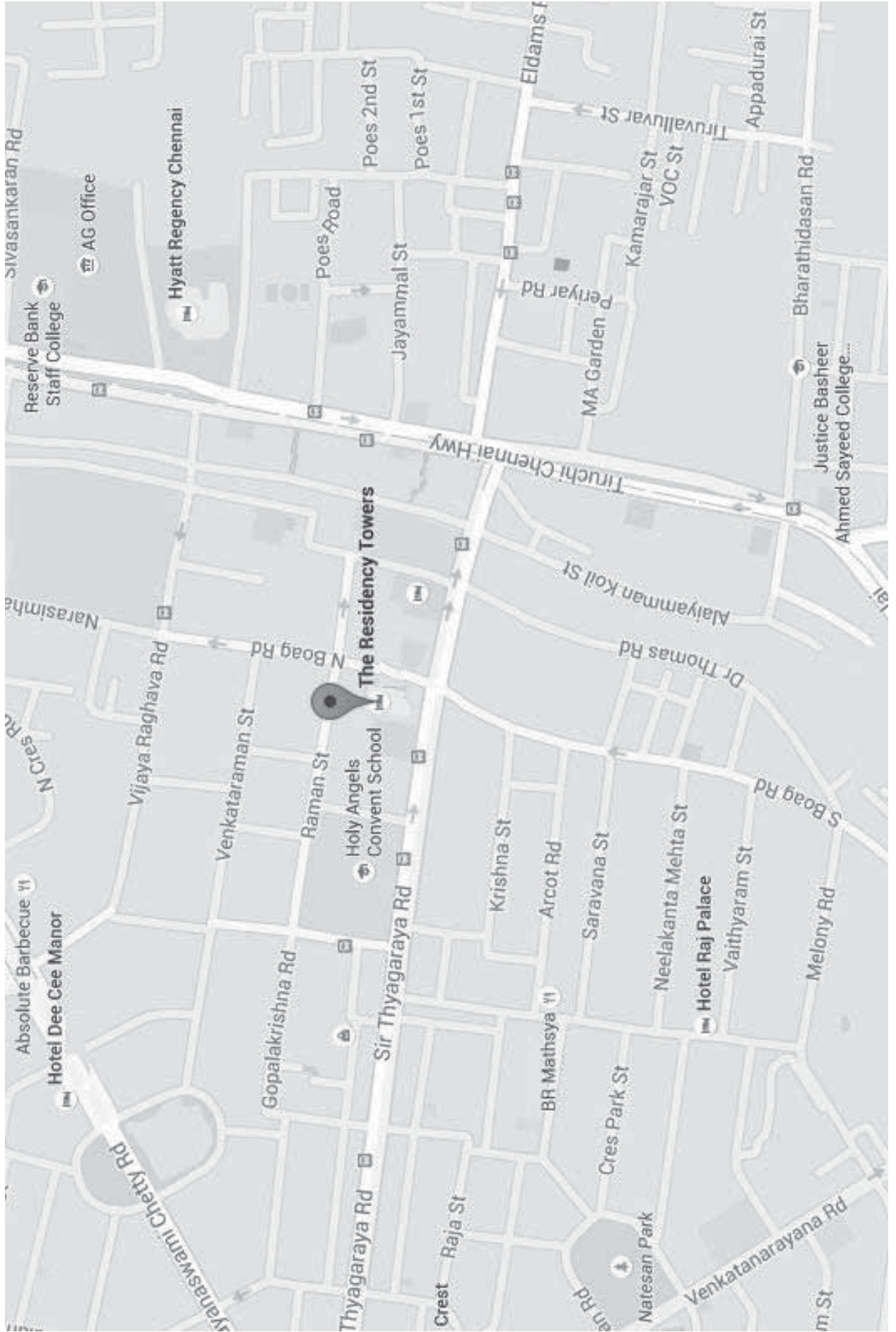
Except Mr. David Bellin, Chairman, Dr. Martin Müller, Managing Director, Mr. René Gawron, Director and Mr. Gireendra Kasmalkar, Director, who are on the Board of SQS Software Quality Systems AG or associated with SQS AG and its group companies, no other Directors and / or Key Managerial Personnel of the Company and / or their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No.7 of the Notice.

By order of the Board of Directors
For SQS India BFSI Limited
(formerly Thinksoft Global Services Limited)

Place : Chennai
Date : May 18, 2015

S. Akila
Company Secretary

Route Map



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