

SQS India BFSI Limited

Regd. Off: 6A, Sixth Floor, Prince Infocity II, 283/3 & 283/4,
Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai – 600 096



TEL No: 044-4392 3200, FAX No: 044-4392 3258, Email: investor.sqsbfsi@sqis.com, Web: www.sqs-bfsi.com, CIN: L64202TN1998PLC066604

NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of SQS India BFSI Limited will be held on Thursday, July 26, 2018 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, 2018 with the reports of the Board of Directors' and Auditor's thereon.
 - b) The Audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and Auditor's 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 2017-18.
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. Kalyaniwalla & Mistry LLP, Chartered Accountants, (ICAI Firm Registration No.104607W/W100166), as the Statutory Auditors of the Company for the year 2018-19.”

SPECIAL BUSINESS

5. Appointment of Mr. Diederik Ferdinand Vos (DIN - 06744640) as Non-Executive 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, 160 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), Mr. Diederik Ferdinand Vos (DIN - 06744640), who was appointed as an Additional Director by the Board of Directors of the Company with effect from October 26, 2017 and whose term of office expires at the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the Office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation.”

“RESOLVED further that the Managing Director and CEO, the Executive Director & CFO and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

6. Appointment of Mr. K. Ramaseshan (DIN - 03025474) as 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 Section 149, 152 and 160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. K. Ramaseshan (DIN - 03025474) who was appointed as Additional Director on January 25, 2018 and whose term of office expires at the ensuing Annual

General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the Office of Director of the Company, be and is hereby appointed as a Director of the Company.”

“**RESOLVED further that** the Managing Director and CEO and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

7. Appointment of Mr. K. Ramaseshan (DIN - 03025474) as Executive Director.

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

“**RESOLVED that** pursuant to Section 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for appointment of Mr. K. Ramaseshan, holding DIN - 03025474 as the Executive Director of the Company with effect from January 25, 2018 for a period of 3 (Three) years, on the terms and conditions including remuneration, as per the agreement to be entered into by the Company with Mr. K. Ramaseshan and as set out hereunder:

I.	a.	Fixed Pay :	Rs. 10,920,120 Annually
	b.	Variable Pay :	Rs. 4,770,000 Annually
II.		Variable Pay :	The Variable compensation shall be based on the achievement of a set of parameters as may be decided by the Board of Directors of the Company or any Committee thereof from time to time.
III.		Commission :	Such percentage of net profits of the Company or such other quantum of the net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, for each financial year, subject to the total remuneration in any financial year not exceeding the limits permitted from time to time under Section 197 read with Section 198 and Schedule V of the Companies Act, 2013, as amended.
		Payment of bonus :	Shall be eligible for bonus payment based on evaluation as per the criteria fixed by the Nomination and Remuneration Committee / Board and on their approval, subject to the overall limits specified by the Companies Act, 2013, as amended.
IV.		Perquisites :	
			In addition to the salary Mr. K. Ramaseshan shall be entitled to the following perquisites:
	a.		Reimbursement of medical expenses covering medical treatment in India for self and family – Subject to ceiling of one month’s basic salary per annum
	b.		Premium for medical insurance under the group medical policy of the Company – As per the Company’s policy.
	c.		Payment of premium on personal accident insurance as per the Company’s policy.
	d.		Company’s contribution to provident fund and pension / superannuation fund, as per the rules of the Company.
	e.		Gratuity as per the rules of the Company.
	f.		Provision of chauffer driven company car for use on Company’s business and use of car for private purposes will be dealt by the Company as per the applicable provisions under the Income Tax Rules, 1962 or any re-enactment thereof.
	g.		Telecommunication facilities at residence.
	h.		Perquisites shall be evaluated as per the Income-tax Rules, 1962 or any re-enactment thereof, wherever applicable. In the absence of any such rules, the perquisites shall be evaluated at actual costs.

V.	Other Benefits:
	a. Leave encashment as per the policy of the Company.
	b. Benefits under loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time.
	c. Such other benefits, amenities and facilities as may be provided by the Company to other senior executives from time to time.
	d. Such other benefits, amenities and facilities including those under the Special Post Retirement Benefits Scheme as per the rules of the Company.
VI.	The Board may revise the remuneration payable to the Executive Director, during any financial year during currency of the tenure of office, in such manner as may be agreed to between the Board of Directors and the Executive Director subject to the condition that the total remuneration by way of salary, perquisites, commission, other allowances and other benefits, shall be within the limits permissible under Section 197 of the Companies Act, 2013, as amended.
VII.	Annual Increment: Mr. K. Ramaseshan shall be entitled to annual increment of not exceeding 10% per annum, subject to evaluation by Nomination and Remuneration Committee and approval by the Board.
VIII.	Minimum remuneration In the event of any loss or inadequacy of profits for any financial year - the Board of Directors / Nomination and Remuneration Committee of the Board shall approve the remuneration payable to Executive Director, during such financial year, in such manner as may be agreed to between the Board of Directors / Nomination and Remuneration Committee of the Board and the Executive Director, however not exceeding the maximum limits specified in this behalf under Section 197 read with Schedule V to the Companies Act, 2013, as amended.
IX.	In the event of loss of office as Executive Director, the Executive Director shall be paid compensation in the manner and to the extent and subject to the limits or priorities prescribed under Sections 191 and 202 of the Companies Act, 2013, as amended, and rules made thereunder.
X.	The abovementioned remuneration allowed to the Executive Director shall be in accordance with Sections 196 and 197 read with Schedule V of the Companies Act, 2013, as amended, and / or such changes, variations and substitutions as may be made therein by the Central Government from time to time.
XI.	The remuneration terms proposed hereunder shall be applied only from April 01, 2018 for the remaining period of three years for his office of Executive Director. For the period from January 25, 2018 to March 31, 2018, Mr. K. Ramaseshan drawn remuneration as Executive Director & CFO (Key Managerial Personnel) as per details given below: Salary Compensation : Rs. 2,622,342/- split into Fixed and Variable Part as below: (a) Fixed Pay : Rs. 1,824,071/- (b) Variable Pay : Rs. 798,271/-
XII.	The scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied with the approval of Shareholders in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 2013, as amended, and / or the rules and regulations made thereunder and / or such guidelines as may be announced by the Central Government from time to time.
XIII.	Mr. K. Ramaseshan shall not be entitled to any sitting fee for meetings of the Board or Committee thereof attended by him during the said tenure.
XIV.	Mr. K. Ramaseshan shall exercise such of the powers as may be delegated from time to time by the Board of Directors.

XV.		The period of office of Mr. K. Ramaseshan shall be liable to determination by retirement of directors by rotation. If Mr. K. Ramaseshan is re-appointed as a director, immediately on retirement by rotation he shall continue to hold office of Executive Director and such reappointment as director shall not be deemed to constitute break in his appointment as an Executive Director.
XVI.		The appointment can be terminated by Mr. K. Ramaseshan or the Company, by either party giving to the other 6 (six) calendar months' prior notice in writing.
XVII.		Mr. K. Ramaseshan can resign from the above position before the conclusion of the service period, by giving the company 6 (six) calendar months' notice or prior approval of the Board of Directors. In such an event 'Compensation' as mentioned in clause IX above shall not be applicable.

“RESOLVED further that the Board of Directors of the Company (hereinafter referred to as ‘Board’) be and is hereby authorized to vary and/or modify the terms and conditions of the Agreement that may be entered as set out above including remuneration payable to Mr. K. Ramaseshan in such manner as may be agreed between the Board and Mr. K. Ramaseshan and within the limits as prescribed in Schedule V of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof.”

“RESOLVED further that in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. K. Ramaseshan, the remuneration mentioned in the above referred service agreement shall be paid to Mr. K. Ramaseshan as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof.”

“RESOLVED further that any revision in the remuneration payable to Mr. K. Ramaseshan shall be within the overall limits as approved by the members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the Board for its approval, from time to time.”

“RESOLVED further that the Managing Director and CEO and the Company Secretary and Compliance Officer of the Company of the Company, be and are hereby severally authorized to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

8. Amendment of Articles of Association.

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

“RESOLVED that pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time, approval of the Company be and is hereby accorded to alter the Articles of Association of the Company by inserting a New Article: Article 2: “Promoters Group” means Promoter Group as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time.”

“RESOLVED further that there shall be no change to any other articles of Articles of Association.”

“RESOLVED further that the Managing Director and CEO, the Executive Director & CFO and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid Articles of Association of the Company, as may be required by the Registrar of Companies and/or any statutory/regulatory authority or may authorize the officials of the Company to give effect to the foregoing resolution.”

9. Approval of Related Party Transaction.

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 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 Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 shareholders of the Company be and is hereby accorded to the Board of Directors to enter into a contract with Assystem Technologies Groupe SAS, its Holding Entity, its Subsidiaries and Associates for rendering and availing of services on the following terms and conditions:”

S. No.	Name of the Related Pary	Nature of Relationship	Nature of Transaction	Value of Transaction from SQS India BFSI Limited and its Subsidiaries to Assystem Technologies Groupe SAS, its Holding Entity, its Subsidiaries and Associates	Value of Transactions from Assystem Technologies Groupe SAS, its Holding Entity, its Subsidiaries and Associates to SQS India BFSI Limited and its Subsidiaries	Period
1	Assystem Technologies Groupe SAS, its Holding Entity, its Subsidiaries and Associates	Promoter, Promoter Group and Fellow Subsidiaries	Rendering and 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

Place : Chennai

Date : May 04, 2018

S. Sampath Kumar

Company Secretary & Compliance Officer

FCS No.3838

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 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 / Authorised Representatives 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 21, 2018 to Thursday, July 26, 2018 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for financial year 2017-18.
4. The information under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declaration for his appointment / re-appointment.
5. Subject to the provisions of the Companies Act, 2013, final 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 Friday, July 20, 2018. The Interim Dividend of Rs.4/- per share was paid on November 21, 2017.
6. 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 through NACH / NEFT / RTGS facility by providing latest bank account details for prompt credit and for avoiding fraudulent encashment / loss in postal transit of dividend demand draft.
7. All documents referred to in the notice 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. In terms of requirements of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Amendment Rules 2017 ("the Rules"), the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consequent years to the IEPF account established by the Central Government. During the year, the Company had accordingly transferred 670 Equity Shares pertaining to Interim Dividend for the Financial year 2009-10 to the IEPF Authority.

Any person whose shares has been transferred to the Fund, may claim the shares from the authority by submitting an online Application form IEPF-5 available on the website www.iepf.gov.in and after making an application in form IEPF-5, copy of the same should be forwarded to the Company for verification of his claim.

The Company has uploaded the information in respect of the Unclaimed Shares Transferred to IEPF Authority in respect of the interim dividend for the financial year 2009-10 under "Investors Section" on the website of the Company, viz. <http://www.sqs-bfsi.com/transferred-iepf.php>.

9. Members holding shares in electronic form are requested to intimate immediately any change in their residential address or bank mandates to their Depository Participant(s) (DP) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their residential address or bank mandates immediately to the Company / Cameo Corporate Services Limited.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Cameo Corporate Services Limited.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company / Cameo Corporate Services Limited.
12. With a view to using of natural resources responsibly, we request the shareholders to update their email address with the Depository Participant(s) to enable the Company to send communications electronically.
13. All communications relating to shares may please be addressed to the Company's Registrar and Share Transfer Agent at the following address:

M/s. Cameo Corporate Services Limited
'Subramanian Building',
No.1, Club House Road,
Chennai 600 002
Tel : 044 – 2846 0390 / 044 – 4002 0700
Email : investor@cameoindia.com
14. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, electronic copy of the Notice of the 20th 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 Participant(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 20th 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.
15. Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report for 2017-18 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.
16. Voting through electronic means : In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20(4)(iii)(B) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and other applicable statutes if any, the Company is pleased to provide the members with the facility to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services 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.

17. The facility for voting through Insta Poll shall be made available at the venue of the 20th Annual General Meeting. Members attending the 20th Annual General Meeting are requested to bring their photo identity card and who have not cast their vote by remote e-voting can exercise their right at the meeting through Insta Poll.

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

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, July 23, 2018 (9.00 a.m. IST) and ends on Wednesday, July 25, 2018 (5.00 p.m. IST). During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, July 20, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
	<ul style="list-style-type: none"> • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <SQS India BFSI Limited> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i) 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).
- ii) The e-voting period commences on Monday, July 23, 2018 (9.00 a.m. IST) and ends on Wednesday, July 25, 2018 (5.00 p.m. IST) (both days inclusive). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, July 20, 2018, 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.

- iii) 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 20, 2018. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- iv) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares on the cut-off date i.e. Friday, July 20, 2018, may obtain the login ID and password by sending an email to helpdesk.evoting@cdslindia.com or investor.sqsbfsi@sqqs.com by mentioning their Folio No./DP ID and Client ID. However, if you are already registered with CDSI for e-voting, you can use your existing User ID and password for casting your vote.
- v) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- vi) The Board of Directors has appointed Mr. V. Suresh (Membership No. FCS-2969 and CoP No.6032), Practising Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- vii) 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 48 hours 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.
- viii) The Results shall be declared either by the Chairman or by any Director authorized by 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).
- ix) 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 CAMEO <https://cameoindia.com>, and communicated to Bombay Stock Exchange 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 REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF DIRECTORS BEING RE-APPOINTED/ APPOINTED

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

Mr. René Gawron (Aged 56 years) has a master in Business Administration from Freie University, Berlin (1985).

Mr. René Gawron (DIN 06744645) joined SQS as Chief Financial Officer 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.

Mr. René Gawron joined the Board as Non-Executive Director on December 27, 2013.

During the financial year 2017-18, Mr. René Gawron has attended all the 5 (Five) meetings of the Board.

Companies / Body Corporate [other than SQS India BFSI Limited] in which Mr. René Gawron holds directorships and committee memberships are as under:

Directorships:

- 1 SQS Software Quality Systems AG
- 2 SQS Group Ltd. (UK)
- 3 SQS India Infosystems Private Limited
- 4 SQS Software Quality Systems France SASU
- 5 SQS USA INC
- 6 SQS Software Quality Systems (Schweiz) AG
- 7 SQS Software Quality Systems Italia S.p.A.
- 8 Trissential LLC
- 9 Galmont Consulting LLC
- 10 Double Consulting S.r.l., Italy

Chairman of Board Committees:

None

Member of Board Committees:

None

Mr. René Gawron is not related to any other Director, Manager and other Key Managerial Personnel of the Company.

Item nos. 5, 6 and 7: For details of Mr. Diederik Ferdinand Vos and Mr. K. Ramaseshan, respectively, please refer to the below Explanatory Statement in respect of Special Business set out at item nos.5, 6 and 7 of the notice of Annual General Meeting 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 Mr. Diederik Ferdinand Vos as Non-Executive Director:

Mr. Diederik Ferdinand Vos (Aged: 54 years) is the Additional Director of the Company. He joined the Board of Directors of the Company on October 26, 2017.

Profile of Mr. Diederik Ferdinand Vos (DIN - 06744640):

Diederik (Dik) Vos has been CEO of SQS since October 2012. He is responsible for the company's strategy and the management of the Group Management Board.

Dik Vos was appointed to the SQS Management Board in March 2011 and started in SQS as COO, responsible for global sales and operations. In this role, he focused on driving forward company growth and improving the operational excellence of the global SQS Group.

He has considerable expertise in the field of Managed Services, IT Services and Management Consulting. As an internationally experienced manager, he demonstrated an ability to drive change within organizations, developing them into profitable companies while increasing customer satisfaction. He previously held senior management positions in AT&T, Lucent Technologies, AVAYA and International Network Services.

Mr. Diederik Ferdinand Vos does not hold any equity shares in the Company.

Companies / Body Corporate other than SQS India BFSI Limited in which Mr. Diederik Ferdinand Vos holds directorships and committee memberships are as under:

Directorships:

1. SQS Software Quality Systems AG
2. SQS Software Quality Systems (Schweiz) AG
3. SQS USA Inc.
4. SQS North America LLC
5. SQS Software Quality Systems Italia S.p.A.
6. SQS Egypt S.A.E.
7. Double Consulting S.r.l., Italy

Chairman of Board Committees:

None

Member of Board Committees:

None

Mr. Diederik Ferdinand Vos (DIN - 06744640), was appointed as an Additional Director of the Company by the Board of Directors of the Company with effect from October 26, 2017 and who holds office up to the date of this Annual General Meeting.

In terms of Section 149, 152, 160 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), Mr. Diederik Ferdinand Vos being eligible and offering himself for appointment, is proposed to be appointed as Non-Executive Director of the Company. A notice has been received from a member proposing Mr. Diederik Ferdinand Vos as a candidate for the office of Director of the Company under Section 160 of the Companies Act, 2013.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Diederik Ferdinand Vos as a Non-Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Diederik Ferdinand Vos as a Non-Executive Director, for the approval by the shareholders of the Company.

Except Mr. Diederik Ferdinand Vos, being an appointee, and Mr. René Gawron, Non-Executive Director, a Nominee Director of SQS Software Quality Systems AG, Germany, 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 Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item nos. 6 & 7: Appointment of Mr. K. Ramaseshan as Director and as Executive Director:

Mr. K. Ramaseshan (Aged: 49 years) is the Additional Director of the Company. He joined the Board of Directors of the Company on January 25, 2018.

Profile of Mr. K. Ramaseshan (DIN - 03025474):

Mr. K. Ramaseshan is an Associate Member of the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India. He has more than 23 years of professional experience and has held key positions in TVS Suzuki, WIPRO Limited and IBM India Limited. He was formerly an appointee in the Board of Directors of Network Solutions (Netsol), a subsidiary of IBM India Limited and worked both in India and outside India on international assignments. His key areas of expertise include compliance, financial analysis, financial consolidation and reporting, merger & acquisition, strategic planning and taxation.

Prior to joining SQS, he worked as Chief Financial Officer and Head-Business Excellence of Tata Elxsi Limited, a listed Indian entity and a member of risk management committee of the board of directors. As Chief Financial Officer and Head-Business Excellence, he was responsible for accounting, audit, business support, financial planning and analysis, treasury, tax and driving strategic initiatives across Tata Elxsi Limited.

He joined SQS India BFSI Limited as Chief Financial Officer (“CFO”) on June 09, 2017.

Mr. K. Ramaseshan (DIN - 03025474), was appointed as an Additional Director of the Company by the Board of Directors of the Company with effect from January 25, 2018 and who holds office up to the date of this Annual General Meeting. Mr. K. Ramaseshan was also appointed as Executive Director (Key Managerial Personnel) of the Company by the Board of Directors of the Company with effect from January 25, 2018, subject to the approval of the Members in this Annual General Meeting. Mr. K. Ramaseshan will also continue to hold the position as CFO of the Company.

In terms of Section 149, 152, 160 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), Mr. K. Ramaseshan being eligible and offering himself for appointment, is proposed to be appointed as Director of the Company. A notice has been received from a member proposing Mr. K. Ramaseshan as a candidate for the office of Director of the Company under Section 160 of the Companies Act, 2013.

Mr. K. Ramaseshan does not hold any equity shares in the Company.

Approval of the Members is being sought for the appointment of Mr. K. Ramaseshan as Director and Executive Director and CFO (Key Managerial Personnel) and approving the terms of appointment recommended by the Nomination and Remuneration Committee in their meeting held on May 4, 2018 and Board of Directors in their meeting held on May 4, 2018.

Companies other than SQS India BFSI Limited in which Mr. K. Ramaseshan holds directorships and committee memberships are as under:

Directorships:

None

Chairman of Board Committees:

None

Member of Board Committees:

None

Mr. K. Ramaseshan is not related to any other Directors, Manager and other Key Managerial Personnels' of the Company.

The terms and conditions of appointment are set out in the resolution to the Notice.

Except Mr. K. Ramaseshan, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item No.6 and Item No.7.

This Explanatory Statement together with the accompanying notice may also be regarded as a disclosure under Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and details as required under Clause 1.2.5 of the Secretarial Standards on General Meetings (SS-2).

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Board recommends the Ordinary Resolution set out at item no.6 & Special Resolution set out at item no.7 of the accompanying Notice for the approval of the Members.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the draft service Agreement referred to in the Resolution would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, upto the date of Annual General Meeting.

Item No.8: Amendment of Articles of Association:

Pursuant to the acquisition of SQS Software Quality Systems AG by Assystem Services Deutschland GmbH, your Company came under Indirect Acquisition pursuant to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. SQS Software Quality Systems AG is holding 53.72% Controlling Interest in the Company as on date.

Assystem Services Deutschland GmbH, is a wholly owned and controlled by Assystem Technologies. Assystem Technologies is a wholly owned subsidiary of Assystem Technologies Services which in turn is a wholly-owned subsidiary of Assystem Technologies Groupe. Assystem Technologies Groupe is controlled by Ardian LBO Fund VI B.

Further to the control exercised by Assystem Technologies Groupe and Ardian LBO Fund VI B, they have been classified as Promoters Group. To this extent, the Article 2 of Articles of Association of the Company needs amendment to include them under the definition "Promoter Group" means Promoter Group as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time.

Accordingly, consent of the members is sought for passing a Special Resolution as set out in this Item.

A copy of the existing as well as new Articles of Association of the Company is available for inspection at the Registered Office of the Company during working hours on any working day upto the date of the Annual General Meeting.

None of the directors or Key Managerial Personnel (KMP) of the Company or their relatives are in any way, financial or otherwise, concerned or interested in the said resolution.

Item No.9: 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 shareholders. However, approval requirements as stipulated under Section 188 shall not apply to any transaction entered into by the company which are entered in the 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 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 Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The transactions entered with related party are in the ordinary course of business and are at arm's length; However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company proposes to seek approval of such related party transactions, proposed to be entered into by the Company with related parties mentioned in the Item No.9, by way of an Ordinary resolution.

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

a)	Name of the related party	Assystem Technologies Groupe SAS, its Holding Entity, its Subsidiaries and Associates
b)	Name of the Director or Key Managerial Personnel who is related	Mr. Diederik Vos, Chairman and Mr. René Gawron, Director
c)	Nature of relationship	Promoter, Promoter Group and Fellow Subsidiaries. SQS Software Quality Systems AG, Promoter of SQS India BFSI Limited holds 5,753,801 shares in the Company. None other Promoter Group or Fellow Subsidiaries holds any shares in 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 will be for availing and rendering of services. The estimated value of Transaction is upto INR 975 million per annum each for rendering and availing of 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 rendering and availing of 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 Ordinary Resolution set out at Item No.9 of the Notice for approval by the Members.

The members are further informed that none of the related parties irrespective of whether the entity is a party to the above said transaction shall be entitled to vote on this ordinary resolution.

Except Mr. Diederik Vos, Chairman and Mr. René Gawron, Director, who are on the Board of SQS Software Quality Systems AG or associated with Assystem Technologies Groupe SAS and its group companies, no other Director and / or Key Managerial Personnel of the Company and / or their relatives is concerned or interested, financial or otherwise in the ordinary resolution set out at Item No.9 of the Notice.

By order of the Board of Directors
For SQS India BFSI Limited

Place : Chennai
Date : May 04, 2018

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

ROUTE MAP

