SEC/SE/182/18-19
Chennai, January 31, 2019

SQS India BFSI Limited
6A, Sixth Floor, Prince Infocity II
No. 283/3 & 283/4
Rajiv Gandhi Salai (OMR)
Kandanchavadi, Chennai 600096, India

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www.sqs-bfsi.com
CIN: L64202TN1998PLC066604

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Sub: Outcome of the Meeting of Board of Directors held on January 31, 2019.
Ref: Company Symbol: SQSBFSI

Dear Sir/Madam,

The Meeting of Board of Directors of SQS India BFSI Limited was held on Thursday, January 31, 2019. The Board of Directors of the Company has inter-alia:

1. Considered and approved the Q3 Unaudited Financial Statements of the Company for the quarter ended December 31, 2018. Copy of the Unaudited Financial Statements, Standalone and Consolidated, along with the Limited Review Reports from the Statutory Auditors for the said period are attached herewith.

2. The Board of Directors have unanimously approved the appointment of Mr. René Gawron, existing Director of the Company as Chairman of the Board of the Company with effect from January 31, 2019. The brief profile of Mr. René Gawron is enclosed herewith.

3. Has appointed Mr. Olivier Aldrin (DIN 08345218) as Additional Director (Non-Executive) of the Company with effect from January 31, 2019. A brief profile of Mr. Olivier Aldrin is enclosed.

4. The Board of Directors of the Company, subject to the approval of shareholders, approved the buyback of its fully paid-up equity shares of Rs. 10 each not exceeding 4,60,896 (Four lakhs Sixty thousand Eight hundred and Ninety Six) Equity Shares (representing 4.30% of the total number of Equity Shares of the paid-up Equity Share capital of the Company) at a price of up to Rs. 550 (Rupees Five hundred and Fifty only) per Equity Share.

5. The Postal Ballot of SQS India BFSI Limited is proposed to be held from **Monday, February 18, 2019 to Tuesday, March 19, 2019** to consider and approve the Special Business contained in the Notice of Postal Ballot to be sent to the Shareholders of the Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, we would like to inform that the meeting of the Board of Directors of the Company commenced at 09.00 a.m. and concluded at 04:15 p.m.

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,
For SQS India BFSI Limited

SESHADRI SAMPATH KUMAR

Digitally signed by SESHADRI SAMPATH KUMAR
Date: 2019.01.31 16:19:53 +05'30'

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

Brief Profile of Mr. René Gawron, Chairman and Non-Executive Director

René is a Director of SQS India BFSI Limited.

He is currently a board member SQS (Software Quality Systems) and is responsible for the Europe North region on Assystem Technologies Group.

René 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.

Brief profile of Mr. Olivier Aldrin, Additional Director (Non-Executive)

Olivier Aldrin, is the Chief Executive Officer of Assystem Technologies.

After starting his career at Arthur Andersen, Olivier Aldrin has held the positions of Chief Financial Officer and Deputy Chief Executive Officer at various digital services companies (Serete, Thales IS, Ingenico, Econocom). His previous roles include, Deputy General Manager in charge of Finance at Altran Technologies.

Olivier is a graduate of Neoma Business School (France).

Chennai, January 31, 2019

1) Manager – CRD,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street,
Mumbai – 400 001

Fax No.022-22722037/39/41
Tel: 022 - 22728013/8390/8307
Scrip Code: 533121
ISIN No. INE201K01015

2) Listing Manager,
National Stock Exchange of India Ltd.,
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Fax: 022- 26598237/38
Tel: 022 - 26598200
Scrip Code: SQSBFSI
ISIN No. INE201K01015

Dear Sirs

Subject: Outcome of the meeting of the board of directors of SQS India BFSI Limited (the "Company"), held on January 31, 2019, in terms of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Proposed buyback of equity shares of the Company

Further to our intimation dated January 28, 2019, this is to inform you that the board of directors of the Company in its meeting held on January 31, 2019, have subject to the approval of the shareholders of the Company by means of a special resolution through postal ballot and regulatory approval(s) as may be required, [unanimously] approved a buy back proposal for the purchase by the Company not exceeding **4,60,896 (Four lakhs Sixty thousand Eight hundred and Ninety Six)** fully paid-up equity shares of face value of INR 10 (Indian Rupees Ten) each ("**Equity Shares**") (the "**Buyback**") representing **4.30%** of the total number of outstanding fully paid-up equity shares of the Company, at a price of up to **Rs.550/- (Indian Rupees Five hundred and Fifty only)** per Equity Share, for an aggregate amount not exceeding INR **25,34,92,800**/- **(Indian Rupees Twenty Five Crore Thirty Four Lakhs Ninety Two Thousand Eight Hundred)** out of free reserves and/or securities premium account or such other sources as may be permitted by law, from the existing equity shareholders of the Company who hold Equity Shares as of the Record Date (as defined in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("**Buyback Regulations**")), on a separate window of the stock exchanges, on a proportionate basis through the tender offer route as prescribed under the Companies Act, 2013 read with the Buyback Regulations, subject to the condition that the aggregate amount to be expended by the Company for the Buyback shall not exceed 25% of the Company's aggregate of the paid-up equity share capital and free reserves, based on the audited standalone financial statements of the Company as on 31 March 2018. The Buyback size, i.e. INR **25,34,92,800**/- **(Indian Rupees Twenty Five Crore Thirty Four Lakhs Ninety Two Thousand Eight Hundred)** does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI and other expenses such as advisors' fees, public announcement and publication expenses, printing and dispatch expenses, taxes such as securities transaction tax and goods and service tax (if any), stamp duty and other incidental and related expenses.

The Buyback shall be subject to receipt of approval of the members of the Company by way of a special resolution through postal ballot or e-voting.

The public announcement in relation to the Buyback setting out the process, timelines and other statutory details will be released in due course in accordance with the Buyback Regulations.

The board of directors of the Company has appointed the undersigned as compliance officer for the purposes of the Buyback.

In addition, pursuant to Regulation 30 (2) of the Listing Regulations read with sub-para 2.3 of Para A.2 of Annexure I of circular bearing number CIR/CFD/CMD/4/2015 dated 9 September 2015 issued by Securities and Exchange Board of India, the following details are being provided:

1. **Number of securities proposed for the Buyback**: **4,60,896 Equity Shares**

2. **Number of securities proposed for buyback as a percentage of existing paid up capital**: **4.30%**

3. **Buyback price: Rs.550/- per Equity Share**

4. **Actual securities in number and percentage of existing paid up capital bought back: Not Applicable**

5. **Shareholding pattern of the Company pre Buyback and post Buyback:** Shareholding pattern of the Company pre Buyback, as on December 31, 2018, is annexed hereto as **Annexure – I**. The post Buyback shareholding pattern of the Company will be submitted post closure of the Buyback.

Thanking You

Yours faithfully

SESHADRI SAMPATH KUMAR

Digitally signed by SESHADRI SAMPATH KUMAR
Date: 2019.01.31 16:20:13 +05'30'

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

Annexure – I

Shareholding Pattern – As on December 31, 2018

Shareholders	Pre-Buyback	
	No. of Equity Shares	% of Equity Shares
Promoter and Promoter Group		
Individuals	-	-
Companies	57,58,804	53.75%
Sub Total	**57,58,804**	**53.75%**
Indian Financial Institutions	5,444	0.05%
Banks	7,578	0.07%
Mutual Funds	-	-
Sub Total	**13,022**	**0.12%**
Foreign Holding:		
Foreign Institutional Investors	-	-
Foreign Portfolio Investors	3,453	0.03%
NRIs	1,78,159	1.66%
Non Resident Indians Non-Repatriable	2,10,567	1.97%
ADRs	-	-
Foreign Nationals	-	-
Foreign Companies	-	-
Sub Total	**3,92,179**	**3.66%**
Indian Bodies Corporates	6,04,551	5.64%
Resident Individuals	37,77,016	35.26%
HUF	1,61,187	1.50%
Clearing Members	3,406	0.03%
Trusts	-	-
IEPF	3,216	0.03%
NBFC	-	-
Total	**45,49,376**	**42.46%**
Total	**1,07,13,381**	**100.00%**