

Managing Director & CEO
SQS India BFSI Limited

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

Results of Postal Ballot/E-Voting

Dear Sir,

Sub: **Consolidated Scrutinizer's Report on remote e-voting and postal ballot process conducted pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended,** (both e-voting and physical ballot voting) in respect of the passing of the resolutions contained in the Postal Ballot Notice Dated February 11, 2019.

1. I, **M. Alagar, Practising Company Secretary**, had been appointed as the Scrutinizer by the Board of Directors of SQS India BFSI Limited ("the Company") on January 31, 2019. Pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, and subject to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, postal ballot voting (both e-voting and physical ballot voting) in respect of the passing of the resolutions contained in the Notice dated February 11, 2019.
2. I am pleased to present the report on the POSTAL BALLOT conducted by the Company to pass resolutions as contained in the Notice of the Postal ballot dated February 11, 2019.
3. I hereby submit my report as under:
 - i. On February 21, 2019, the company completed the dispatch of postal ballot notice and physical forms for members whose e-mail ID is not registered with the company along with self-addressed postage pre-paid envelope to its members whose name(s) appeared on the register of members/List of Beneficial Owners as at February 15, 2019.
 - ii. The Shareholders of the Company holding shares as on the "**Cut-off**" date (i.e. on Friday, February 22, 2019) were entitled to vote on the resolutions as set out in the Notice of Postal Ballot.
 - iii. The same day Postal Ballot Notice and Forms is being sent to members in electronic form to the e-mail addresses registered with the Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding).
 - iv. I have monitored the process of electronic voting through the scrutinizer's secured link provided to me (<http://www.evotingindia.com>).



- v. The e-voting period commenced from **10:00 a.m, on Monday, February 25, 2019 until 5.00 p.m on Tuesday, March 26, 2019.**
- vi. Particulars of all the postal ballot forms received from the Members in physical form(s) and electronic voting report generated from e-voting agency's portal have been entered in a register maintained for the purpose.
- vii. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot envelopes before commencing the scrutiny of such postal ballot forms.
- viii. All postal ballot forms received up to 5.00 PM on March 26, 2019, being the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny. No envelopes received after 5.00 PM on March 26, 2019. The e-voting was disabled immediately thereafter.
- ix. With the support of the Registrar and Transfer Agent ("**RTA**") of the Company, the Postal Ballot forms were scrutinized and the signatures of Members who had cast their votes verified with their specimen signature registered with the RTA as provided by the depositories.
- x. The Postal ballot envelopes were opened from time to time and the last lot was opened on March 26, 2019 after 5.00 p.m in my presence, along with unblocking of e-voting results in the presence of two witnesses, Ms. S. Rukmani and Mr. V.D. Gokulakrishnan who are not in the employment of the Company.
- xi. I found 7 invalid ballot paper(s) which were not counted for the results.
- xii. The shareholders exercised their voting either by electronic or physical mode. No shareholder who opted for both facilities.
- xiii. I have annexed with this Report, the details of the Postal Ballot and remote e-Voting and the analysis of the Result as contained in the aforesaid Notice.



Resolution No. 1: Approval for Buyback of Equity shares.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percent age on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	0	0	20	0	20	
4	Net valid votes (as per the register)	62	52	114	3,462	63,07,711	63,11,173	
5	Votes with assent	54	47	101	3,278	63,05,201	63,08,479	99.96%
6	Votes with dissent	8	5	13	184	2,510	2,694	0.04%

Resolution No. 2: Appointment of Mr. Ralph Franz Gillesen (DIN 05184138) as Director of the Company.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percent age on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	0	0	20	0	20	
4	Net valid votes (as per the register)	62	52	114	3,462	63,07,711	63,11,173	
5	Votes with assent	57	51	108	3,434	63,07,671	63,11,105	100%
6	Votes with dissent	5	1	6	28	40	68	0



Resolution No. 3: Appointment of Mr. Olivier Aldrin (DIN 08345218) as Director of the Company.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percentage on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	1	1	20	100	120	
4	Net valid votes (as per the register)	62	51	113	3,462	63,07,611	63,11,073	
5	Votes with assent	56	50	106	3,424	63,07,571	63,10,995	100%
6	Votes with dissent	6	1	7	38	40	78	0

Resolution No. 4: Appointment of Mr. Balaji Viswanathan (DIN 06771242) as Director of the Company.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percentage on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	1	1	23	100	123	
4	Net valid votes (as per the register)	62	51	113	3,459	63,07,611	63,11,070	
5	Votes with assent	57	50	107	3,426	63,07,571	63,10,997	100%
6	Votes with dissent	5	1	6	33	40	73	0



Resolution No. 5: Appointment of Mr. Balaji Viswanathan (DIN 06771242) as Managing Director and Chief Executive Officer (Key Managerial Personnel) of the Company.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percentage on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3.	Less: Abstain from voting	0	1	1	23	100	123	
4	Net valid votes (as per the register)	62	51	113	3,459	63,07,611	63,11,070	
5	Votes with assent	57	50	107	3,426	63,07,571	63,10,997	100%
6	Votes with dissent	5	1	6	33	40	73	0

Resolution No. 6: Appointment of Prof. K. Kumar (DIN 02343860) as an Independent Director (Non-Executive) of the Company.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percentage on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	1	1	24	100	124	
4	Net valid votes (as per the register)	62	51	113	3,458	63,07,611	63,11,069	
5	Votes with assent	57	50	107	3,425	63,07,571	63,10,996	100%
6	Votes with dissent	5	1	6	33	40	73	0



Resolution No. 7: Appointment of Prof. S. Rajagopalan (DIN 01584674) as an Independent Director (Non-Executive) of the Company.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percentage on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	2	2	24	1,100	1,124	
4	Net valid votes (as per the register)	62	50	112	3,458	63,06,611	63,10,069	
5	Votes with assent	57	49	106	3,425	63,06,571	63,09,996	100%
6	Votes with dissent	5	1	6	33	40	73	0

Resolution No. 8: Appointment of Mr. Rajiv Kuchhal (DIN 02257381) as an Independent Director (Non-Executive) of the Company.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percentage on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	1	1	24	100	124	
4	Net valid votes (as per the register)	62	51	113	3,458	63,07,611	63,11,069	
5	Votes with assent	57	50	107	3,425	63,07,571	63,10,996	100%
6	Votes with dissent	5	1	6	33	40	73	0



Resolution No. 9: Appointment of Mr. Ulrich Bäumer (DIN 06763831) as an Independent Director (Non-Executive) of the Company.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percent age on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	1	1	24	100	124	
4	Net valid votes (as per the register)	62	51	113	3,458	63,07,611	63,11,069	
5	Votes with assent	57	50	107	3,425	63,07,571	63,10,996	100%
6	Votes with dissent	5	1	6	33	40	73	0

Resolution No. 10: To approve the payment of remuneration to Directors other than Managing Director or Whole-time Director.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percent age on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	1	1	24	100	124	
4	Net valid votes (as per the register)	62	51	113	3,458	63,07,611	63,11,069	
5	Votes with assent	55	47	102	3,380	63,07,274	63,10,654	99.99%
6	Votes with dissent	7	4	11	78	337	415	0.01%



Resolution No. 11: Change in the name of the Company.

S. No	Particulars of Voting	No of shareholders voted			No. of shares / vote casted			Percentage on net valid votes
		Postal Ballot Form	E-Voting	Total	Postal Ballot Form	E-Voting	Total	
1	Total Votes received	69	52	121	3,902	63,07,711	63,11,613	
2	Less: Invalid votes (as per the register)	7	0	7	420	0	420	
3	Less: Abstain from voting	0	0	0	24	0	24	
4	Net valid votes (as per the register)	62	52	114	3,458	63,07,711	63,11,169	
5	Votes with assent	56	51	107	3,415	63,07,536	63,10,951	100%
6	Votes with dissent	6	1	7	43	175	218	0

The Combined Results of the E-voting and Postal Ballot Resolutions passed:

S. No	Particulars of Resolution	Type of Resolution	Votes Cast in favour (In.No)	Votes Cast in favour (In %)	Votes Cast against (In.No)	Votes Cast against (In %)
1	Approval for Buyback of Equity shares.	Special Resolution	63,08,479	99.96%	2,694	0.04%
2	Appointment of Mr. Ralph Franz Gillessen (DIN 05184138) as Director of the Company.	Ordinary Resolution	63,11,105	100%	68	0
3	Appointment of Mr. Olivier Aldrin (DIN 08345218) as Director of the Company.	Ordinary Resolution	63,10,995	100%	78	0
4	Appointment of Mr. Balaji Viswanathan (DIN 06771242) as Director of the Company	Ordinary Resolution	63,10,997	100%	73	0
5	Appointment of Mr. Balaji Viswanathan (DIN 06771242) as Managing Director and Chief Executive Officer (Key Managerial Personnel) of the Company	Special Resolution	63,10,997	100%	73	0



6	Appointment of Prof. K. Kumar (DIN 02343860) as an Independent Director (Non-Executive) of the Company	Special Resolution	63,10,996	100%	73	0
7	Appointment of Prof. S. Rajagopalan (DIN 01584674) as an Independent Director (Non-Executive) of the Company	Special Resolution	63,09,996	100%	73	0
8	Appointment of Mr. Rajiv Kuchhal (DIN 02257381) as an Independent Director (Non-Executive) of the Company	Special Resolution	63,10,996	100%	73	0
9	Appointment of Mr. Ulrich Bäumer (DIN 06763831) as an Independent Director (Non-Executive) of the Company	Special Resolution	63,10,996	100%	73	0
10	To approve the payment of remuneration to Directors other than Managing Director or Whole-time Director.	Special Resolution	63,10,654	99.99%	415	0.01%
11	Change in the name of the Company.	Special Resolution	63,10,951	100%	218	0

4. I will hand over the register and all other papers/ records relating to electronic voting for safe custody to the Company, upon singing of minutes of the meeting by the Chairman.
5. All the resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed. You may accordingly declare the result of voting through Postal Ballot.

Thanking you

Yours truly,

For M. Alagar & Associates

M. Alagar
CoP.No. 8196
F.C.S - 7488



For SQS India BFSI Limited

Managing Director and CEO

Date: March 28, 2019
Place: Chennai