



SEC/SE/207/18-19
March 29, 2019

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

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Tel: 022 - 22728013/8390/8307
Scrip Code: 533121
ISIN No. INE201K01015

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2) Listing Manager,
National Stock Exchange of India Ltd.,
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Mumbai - 400 051

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Scrip Code: SQSBFSI
ISIN No. INE201K01015

Dear Sir,

Sub: Outcome of the meeting of the Board of Directors of SQS India BFSI Limited (the "Company"), held on March 29, 2019.

With reference to the captioned subject, we wish to inform you that the Board of Directors at its meeting held on March 29, 2019, inter alia, considered the following:

- a. Fixed the final buyback price of Rs. 550/- (Rupees Five hundred and Fifty only) per equity share of the Company ("**Equity Share**") (the "**Buyback Price**") payable and the total consideration for the buyback not exceeding Rs. 25,34,92,800/- (Rupees Twenty Five crores Thirty Four lakhs Ninety Two thousand Eight hundred only), excluding any expenses incurred or to be incurred for the buyback like filing fee payable to the Securities and Exchange Board of India ("**SEBI**"), advisors' fees, public announcement publication expenses, printing and dispatch expenses, transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc.), (the "**Buyback Size**"), the total number of equity shares to be bought back in the buyback shall be 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. The aforesaid terms of the buyback are within the maximum limits approved by the Board of Directors at its meeting held on January 31, 2019, and as approved by shareholders by special resolution, through postal ballot, results of which were announced on March 28, 2019.
- b. Fixed Friday, April 12, 2019 as the 'Record Date' in terms of Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9(1) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "**Buyback Regulations**") to determine:



- i. The shareholders who would be eligible to participate in the buyback;
- ii. The shareholders to whom the letter of offer and the tender offer form will be delivered in relation to the buyback; and
- iii. The entitlement of equity shareholders in the buyback.

The Company shall publish a public announcement and file a draft letter of offer with the SEBI and the stock exchanges, as may be required under the Buyback Regulations, in due course.

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 12.00 Noon and concluded at 1.30 p.m.

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

Thanking You,

Yours faithfully,
For SQS India BFSI Limited

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