



**Scrutinizer's Report**  
**[Pursuant to Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended]**

**Dated: 27<sup>th</sup> July 2018**

To,  
The Chairman,  
M/s SQS India BFSI Limited,  
Chennai.

Dear Sir,

Subject: Consolidated Scrutinizer's Report on remote e-voting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and in accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and voting through Instapoll at the 20<sup>th</sup> Annual General Meeting of M/s. SQS India BFSI Limited 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 - 600017.

I, V Suresh, Practising Company Secretary, have been appointed by the Board of Directors of M/s. SQS India BFSI Limited ("the Company") in their meeting held on May 04, 2018 as a Scrutinizer for the purpose of scrutinizing the remote e-voting / voting through Instapoll at the AGM venue and ascertaining the requisite majority, as per the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, and in accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the resolutions contained in the notice to the 20<sup>th</sup> Annual General Meeting (AGM) of the members of the Company, 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.

The Notice dated May 04, 2018 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company.

The Public Advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in an English newspaper "The Financial Express" and in a vernacular newspaper "Makkal Kural" having wide circulation, in their respective editions dated June 30, 2018.



The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to voting through electronic means on the resolutions contained in the Notice of 20<sup>th</sup> AGM of the members of the Company. My responsibility as a Scrutinizer for the remote e-voting and the e-voting at the AGM venue (i.e. Instapoll) process is restricted to presenting a Scrutinizer's Report on the votes cast "in favour" or "against" or "abstained", in respect of the resolutions stated below, based on the reports generated from the e-voting system provided by M/s. Central Depository Services (India) Limited ('CDSL'), the authorized agency to provide e-voting facilities, engaged by the Company.

The Company had also provided for voting through Instapoll at the 20<sup>th</sup> AGM, to the shareholders who had not cast their vote earlier through remote e-voting facility.

The members of the Company as on the "cut-off" date, i.e. July 20, 2018 were entitled to vote on the resolutions (items no. 1 to 9 as set out in the notice of the 20<sup>th</sup> AGM of the Company).

Further to the above, I submit my report as under:-

**Remote E-voting:**

- i. The e-voting period remained open from Monday, July 23, 2018 (9.00 a.m. IST) to Wednesday, July 25, 2018 (5.00 p.m. IST) (both days inclusive).
- ii. The votes cast under remote e-voting facility were thereafter unblocked in presence of two witnesses, who were not in employment of the Company.
- iii. The Corporate members who had participated in the remote e-voting had provided scanned copy of the resolution passed at the Board of Directors for authorization to exercise their votes through e-voting.

**Voting through Instapoll at the AGM venue:**

- i. After the conclusion of the voting through Instapoll at the AGM, the votes cast thereat were unblocked in presence of two witnesses, who were not in employment of the Company.

Thereafter, the consolidated details containing, inter alia, list of Equity Share Holders, who voted "for", "against" or "abstained", in respect of each of the resolutions that were put to vote, were generated from the e-voting website of M/s. Central Depository Services (India) Limited ('CDSL'), (i.e.) [www.evotingindia.com](http://www.evotingindia.com) and based on such reports generated, the result of the e-voting is as under:



**Resolution No 1: Ordinary Resolution**

**Ordinary Business: Adoption of**

a) *The Audited financial statements of the Company for the financial year ended March 31, 2018 with 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, 2018 and the Auditors' report thereon.*

Voting Method	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	Abstained Votes
		No. of folios	No. of Shares	% of total number of valid votes cast	No. of folios	No. of Shares	% of total number of valid votes cast		
Remote E-Voting	1,11,418	12	1,11,418	100	-	-	-	-	-
Voting through Instapoll at the AGM Venue	58,87,801	16	58,87,801	100	-	-	-	-	-
<b>Total</b>	<b>59,99,219</b>	<b>28</b>	<b>59,99,219</b>	<b>100</b>	-	-	-	-	-

**Resolution No 2: Ordinary Resolution**

**Ordinary Business: Declaration of final dividend of Rs.20/- per equity share of the face value of Rs.10/- for the financial year 2017-18.**

Voting Method	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	Abstained Votes
		No. of folios	No. of Shares	% of total number of valid votes cast	No. of folios	No. of Shares	% of total number of valid votes cast		
Remote E-Voting	1,11,418	12	1,11,418	100	-	-	-	-	-
Voting through Instapoll at the AGM Venue	58,87,801	16	58,87,801	100	-	-	-	-	-
<b>Total</b>	<b>59,99,219</b>	<b>28</b>	<b>59,99,219</b>	<b>100</b>	-	-	-	-	-



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**Resolution No 3: Ordinary Resolution**

**Ordinary Business: Re-appointment of Mr. Rene Gawron (DIN:06744645) as a Director of the Company.**

Voting Method	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	Abstained Votes
		No. of folios	No. of Shares	% of total number of valid votes cast	No. of folios	No. of Shares	% of total number of valid votes cast		
Remote E-Voting	1,11,418	12	1,11,418	100	-	-	-	-	-
Voting through Instapoll at the AGM Venue	58,87,801	16	58,87,801	100	-	-	-	-	-
<b>Total</b>	<b>59,99,219</b>	<b>28</b>	<b>59,99,219</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Resolution No 4: Ordinary Resolution**

**Ordinary Business: Ratification of Appointment of Auditors**

Voting Method	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	Abstained Votes
		No. of folios	No. of Shares	% of total number of valid votes cast	No. of folios	No. of Shares	% of total number of valid votes cast		
Remote E-Voting	1,11,418	12	1,11,418	100	-	-	-	-	-
Voting through Instapoll at the AGM Venue	58,87,801	16	58,87,801	100	-	-	-	-	-
<b>Total</b>	<b>59,99,219</b>	<b>28</b>	<b>59,99,219</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**Resolution No 5: Ordinary Resolution****Special Business: Appointment of Mr. Diederik Ferdinand Vos (DIN - 06744640) as Non-Executive Director**

Voting Method	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	Abstained Votes
		No. of folios	No. of Shares	% of total number of valid votes cast	No. of folios	No. of Shares	% of total number of valid votes cast		
Remote E-Voting	1,11,418	12	1,11,418	100	-	-	-	-	
Voting through Instapoll at the AGM Venue	58,87,801	16	58,87,801	100	-	-	-	-	
<b>Total</b>	<b>59,99,219</b>	<b>28</b>	<b>59,99,219</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	

**Resolution No's: 6 & 7****Special Business: Appointment of Mr. K. Ramaseshan (DIN - 03025474) as Director and as Executive Director.**

Some of the Shareholders had cast their votes for the resolutions No.6 & 7 mentioned in the AGM Notice dated May 4, 2018, pertaining to the Appointment of Mr. K. Ramaseshan as Director and as Executive Director. Due to the resignation of Mr.K Ramaseshan, subsequent to the dispatch of AGM Notice but before the conduct of AGM, these 2 resolutions were announced as "Withdrawn", by the Chairman at the Annual General Meeting. Hence, the votes cast in the E-voting by the Shareholders have not been considered in the Report.

**Resolution No 8: Special Resolution****Special Business: Amendment of Articles of Association**

Voting Method	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	Abstained Votes
		No. of folios	No. of Shares	% of total number of valid votes cast	No. of folios	No. of Shares	% of total number of valid votes cast		
Remote E-Voting	1,11,418	11	1,11,338	99.93	1	80	0.07	-	
Voting through Instapoll at the AGM Venue	58,87,801	16	58,87,801	100.00	-	-	-	-	
<b>Total</b>	<b>59,99,219</b>	<b>27</b>	<b>59,99,139</b>	<b>99.99</b>	<b>1</b>	<b>80</b>	<b>0.01</b>	<b>-</b>	



*Resolution No 9: Ordinary Resolution*

*Special Business: Approval of Related Party Transaction*

Voting Method	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	Abstained Votes
		No. of folios	No. of Shares	% of total number of valid votes cast	No. of folios	No. of Shares	% of total number of valid votes cast		
Remote E-Voting	1,11,418	12	1,11,418	100	-	-	-	-	-
Voting through Instapoll at the AGM Venue	1,28,997	15	1,28,997	100	-	-	-	-	-
<b>Total</b>	<b>2,40,415</b>	<b>27</b>	<b>2,40,415</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

All the resolutions have been passed with requisite majority.

Thanking you,  
Yours faithfully,



V Suresh  
Practising Company Secretary  
CP No. 6032



**For SQS India BFSI Limited**



**Managing Director and CEO**