

October 6, 2022

To,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroz Jeejeebhoy
Towers, Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 001

Security Code - 539978

NSE Symbol - QUESS

Dear Sir/Madam,

**Sub: All-cash deal to disinvest investment held in Simpliance Technologies Private Limited,
a subsidiary of the Company**

We wish to inform that the Administration and Investment Committee of the Board based on delegation by the Board, has considered and approved today disinvestment of 53% of equity investment held by the Company in its subsidiary i.e. Simpliance Technologies Private Limited (not a material subsidiary).

The information as per Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015 is annexed as an 'Annexure-A'.

This is for your information and record.

Thanking you,
For Quess Corp Limited

Kundan K Lal
Company Secretary and Compliance Officer

Encl: As above

Quess Corp Limited

Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 | connect@quesscorp.com | CIN No.L74140KA2007PLC043909

www.quesscorp.com

Annexure-A

Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015

Sl. No	Particulars	Details
1.	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit / division / subsidiary during the last financial year	Simpliance Technologies Private Limited (Simpliance) contributed in FY22 as follows: a) Revenue: Rs. 12.3 crore (0.09% to total consolidated revenue of Qess Corp Limited) b) Net income: Rs. 2.7 crore (1.01% to total consolidated Net Income of Qess Corp Limited) c) Net worth: Rs. 10.5 crore (0.39% to total consolidated Net Worth of Qess Corp Limited)
2.	Date on which the agreement for sale has been entered into;	The parties have executed the Share Purchase Agreement on October 6, 2022.
3.	Expected date of completion of sale/disposal;	Within 30 days, subject to fulfilment of conditions set out in the Share Purchase Agreements and other documents incidental thereto.
4.	Consideration received from such sale/disposal;	The enterprise value of 100% in Simpliance is agreed at INR 120 crore (on a cash free, debt free basis and assuming normalized working capital levels). Necessary adjustments (if any) to the consideration may be necessary on the basis of review of cash, debt and debt like items and working capital position of Simpliance as of closing. Qess currently holds 53% shares in Simpliance and will accordingly receive proportionate consideration. The consideration to be paid to Qess will be subject to applicable taxes.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Aparajitha Corporate Services Limited (Aparajitha) and Dasa Consulting Private Limited, acting as a Trustee company of Poornatha Wellness Private Trust, settled by Dr. Bharath KS. Founded in 2000, Aparajitha provides labour, industrial, and financial compliance solutions along with staffing and payroll solutions to 1750+ organizations and has been renowned for setting the standards for

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		<p>compliance and risk management across industries & pan India.</p> <p>Dr. Bharath KS started Aparajitha in 2000 and is the Chairman of the Company, headquartered in Madurai, India.</p> <p>The Buyers do not belong to the promoter/promoter group.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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