

December 22, 2021

To,
BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.
Security Code- 539978

National Stock Exchange
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051.
Symbol: QUESS

Dear Sir/ Madam,

Sub.: Outcome of Board Meeting of the Company held on December 22, 2021

Time of Commencement: 09.00 A.M

Time of Conclusion : 10.15 AM

This is to inform you that the Board of Directors (**Board**) at their meeting held today, i.e., Wednesday, December 22, 2021, *inter-alia*, considered and approved the following:

- Investment in Monster.com (India) Private Limited (**Monster India**) (a wholly owned subsidiary of the Company) by Meridian Investments and Volrado Venture Partners Fund II (collectively, **Investors**) along with the Company. Investment amount of ₹112.5 cr, with an option to extend the investment up to ₹137.5 cr, at a floor pre-money valuation of ₹600 cr as follows:
 - ₹62.5 cr by the Investors as compulsory convertible preference shares (CCPS)
 - ₹50.0 cr split as, ₹12.5 cr by the Investors and ₹37.5 by the Company, as compulsory convertible debentures (CCD)
 - Option for the Investors to subscribe to additional CCPS up to ₹37.5 cr, within 4 months from the closing of the investment of CCPS by the Investors. If the Investors subscribe to additional ₹37.5 cr then the obligation of the Investors to subscribe to CCD of ₹12.5 cr falls away

The information as per Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 9 September 2015 is annexed as Annexure I.

- Transfer of Monster overseas entities, namely Monster.com.SG Pte Ltd, Monster.com.HK Ltd and Agensi Pekerjaan Monster Malaysia Sdn Bhd from Quess Corp Holdings Pte Ltd (a wholly owned subsidiary of the Company) to Monster India, subject to necessary approvals of relevant authorities of the respective jurisdictions.
- Reconstitution of the Nomination and Remuneration Committee of the Board of Directors consisting of the following members with immediate effect:

S No.	Name of the Member	Designation	Category
1.	Ms. Revathy Ashok	Non-Executive, Independent Director	Chairperson
2.	Mr. Chandran Ratnaswami	Non-Executive, Non-Independent Director	Member
3.	Mr. Sanjay Anandaram	Non-Executive, Independent Director	Member



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

You are requested to kindly take the same on your records and oblige.

Yours sincerely,
For Quess Corp limited



Kundan K Lal
Company Secretary & Compliance Officer



ANNEXURE I

Information as per Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 9 September 2015

S. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	Share Subscription Agreement executed amongst the Company, Monster India and the Investors. Shareholders Agreement executed amongst the Company, Monster India and the Investors.
2.	Purpose of entering into the agreement.	The funds raised will be utilized towards enhanced investments on Product Development & Marketing in India, SEA and Middle East markets. This investment will help Monster India evolve from a Job-board into a Talent Platform delivering a full stack experience for both candidates and companies.
3.	Shareholding, if any, in the entity with whom the agreement is executed.	Post investment of ₹62.5 cr by the Investors, the Investors are expected to hold 9.43% shareholding in Monster India on a fully diluted basis. Remaining shares of Monster India will be held by the Company and employees under employee stock options plan. The Company and Investors shall do an additional investment in Monster India via CCD of ₹50 cr, of which ₹37.5 cr shall be invested by the Company and ₹12.5 cr by the Investors. The additional funding of INR 50 cr may be drawn by the management of Monster India as per the business plan approved by the Board. CCDs shall be converted to CCPS at a valuation of 25% discount to the valuation of next round of funding subject to the floor valuation of ₹600 cr and cap valuation of ₹750 cr. Further, Investors have the option to subscribe to up to ₹37.5 cr worth of CCPS at pre-money valuation of ₹600 cr. Option duration is of 4 months from the closing of the investment of CCPS by the Investors. If the Investors subscribe to additional ₹37.5 cr then the obligation of Investors to subscribe to CCD of ₹12.5 cr falls away.
4.	Significant terms of the agreement (in brief) special rights like right to	The key terms/ rights provided in the Share Subscription Agreement and Shareholders

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	appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Agreement <i>inter alia</i> include the right of the Investors to collectively appoint a director, customary reserved matter rights, pre-emptive rights, anti-dilution rights, liquidation preference, exit rights, etc.
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship.	Monster India is a wholly owned subsidiary of the Company. Promoter/ promoter group companies are not related in any manner.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Under the Share Subscription Agreement, the Investors shall collectively invest ₹62.5 cr into Monster India by subscribing to CCPS aggregating to 9.43% shareholding in Monster India on a fully diluted basis. For additional investment details please refer to the point 3 above.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (a) name of parties to the agreement; (b) nature of the agreement; (c) date of execution of the agreement; (d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable



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