

July 07, 2021

**The General Manager**  
Department of Corporate Services,  
**BSE Limited,**  
1st Floor, New Trading Ring,  
Rotunda Building, Phiroze Jeejeebhoy  
Towers, Dalal Street,  
Mumbai - 400 001  
**Security Code - 539978**

**The Manager**  
Department of Corporate Services,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra- Kurla Complex,  
Bandra (East),  
Mumbai - 400 001  
**NSE Symbol - QUESS**

Dear Sir/Madam,

**Sub: Update on proposed Scheme of Amalgamation of the Wholly-owned Subsidiaries of Quess Corp Limited ("Company")**

In continuation to our letter dated June 03, 2021, the Board in its meeting held today, July 7 2021, has considered and approved amendment of draft Scheme of Amalgamation ("Scheme") by including another wholly-owned subsidiary i.e. Conneqt Business Solutions Limited as the Transferor Company No. 3 in the Scheme.

Accordingly, our amended draft Scheme includes Greenpiece Landscapes India Private Limited ("Transferor Company No. 1"), MFX Infotech Private Limited ("Transferor Company No. 2"), Conneqt Business Solutions Limited ("Transferor Company No. 3") and Quess Corp Limited ("Transferee Company"). The Board has delegated its power to the Administration and Investment Committee of the Board for finalization of the Scheme.

The Scheme is subject to the requisite statutory and regulatory approvals including the approval of Hon'ble National Company Law Tribunal, Bengaluru Bench, the shareholders and creditors of each of the companies.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing and Disclosure requirements) Regulations, 2015 (as amended from time to time) read with Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure- 1** to this intimation.

We request you to take the above on records.

Yours faithfully,  
**For Quess Corp Limited**

  
**Kundan K Lal**  
**Company Secretary & Compliance Officer**



**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](http://www.quesscorp.com)

**ANNEXURE - 1**

**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**

S. No.	Particulars	Details
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>i. <b>Greenpiece Landscapes India Private Limited:</b> Turnover - Rs. 695.20 lakhs (as on March 31, 2021)</p> <p>ii. <b>MFx Infotech Private Limited:</b> Turnover - Rs. 7,110.96 lakhs (as on March 31, 2021)</p> <p>iii. <b>Conneqt Business Solutions Limited:</b> Turnover - Rs. 89,791.80 lakhs (as on March 31, 2021)</p> <p>iv. <b>Quess Corp Limited:</b> Turnover - Rs. 7,48,340.60 lakhs (as on March 31, 2021)</p> <p>(As per the latest Audited Financial Statements for the financial year ended March 31, 2021)</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<ul style="list-style-type: none"> <li>• The proposed transaction would not fall within related party transactions.</li> <li>• The promoter/promoter group do not have any interest in the Transferor Companies.</li> </ul>




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3.	Area of business of the entity(ies);	<p>i. <b>Greenpiece Landscapes India Private Limited:</b> Engaged in the business of soft and hard landscape architecture, including designing, planning and contract execution of all types of gardens, parks, commercial areas, holiday resorts, residences, etc.</p> <p>ii. <b>MFX Infotech Private Limited:</b> Engaged in the business of designing, developing, importing, exporting and dealing in all kinds of computer software and hardware and other IT and communication related activities including IT enabled services and consultancy services in India and abroad.</p> <p>iii. <b>Conneqt Business Solutions Limited:</b> Engaged in the business of business processing outsourcing services and providing related services through integrated call center and other support services, sales administration services, promotion, advertising, telemarketing services, etc.</p> <p>iv. <b>Quess Corp Limited:</b> Engaged in the business of staffing and managing outsourcing services across processes such as sales &amp; marketing, customer care, after sales service, back office operations, manufacturing operations, facilities and security management, HR &amp; F&amp;A operations, IT &amp; mobility services, etc.</p>
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4.	Rationale for merger	<ol style="list-style-type: none"> <li>1. Simplification of group structure by eliminating multiple companies within the group</li> <li>2. Simplified management structure, leading to better administration and reduction in costs from more focused operational efforts, rationalization, standardization and simplification of business processes and reduction in multiplicity of legal and regulatory compliances and rationalization of administrative expenses</li> <li>3. Greater integration and financial strength for the amalgamated entity, which would result in maximizing overall shareholders value</li> </ol>
5.	In case of cash consideration - amount or otherwise share exchange ratio;	Not Applicable as all the transferor companies are wholly owned subsidiaries of the Company
6.	Brief details of change in shareholding (if any) of listed entity.	Not Applicable as all the transferor companies are wholly owned subsidiaries of the Company




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