

November 22, 2021

To,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, PJ Towers, Dalal Street,
Mumbai – 400 001
Security Code – 539978

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

Dear Sir/Madam,

Sub: Increase in Equity stake in Stellarslog Technovation Private Limited (owner of the digital gig platform – Taskmo) from 36.58% to 49%.

We wish to inform, that in line with the Board of Directors' approval at their meeting held on January 27, 2021, to subscribe upto 49% equity shares in Stellarslog Technovation Private Limited "**Taskmo**"), the Company has increased its stake in Taskmo from 36.58% to 49% by investing approx. Rs. 4 crores.

Post this transaction, Taskmo continues to remain an associate of Quess Corp.

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 '**Annexure I**'.

Kindly take the above information on records and oblige.

Yours sincerely,

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
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www.quesscorp.com

Annexure - 'I'

Information as per Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> Name: Stellarslog Technovation Private Limited. The Company owns and operates a digital platform – Taskmo, which is an online marketplace for gig workers. Its turnover stood at Rs. 1.25 crores in FY 2020-21 and it had 32,000+ users as on 30th September, 2021.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”	<ul style="list-style-type: none"> The proposed transaction would not fall within related party transactions. The promoter/promoter group/ group companies do not have any interest in the Company.
3.	Industry to which the entity being acquired belongs	<ul style="list-style-type: none"> Provision of on-demand gig workers for task based assignments.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<ul style="list-style-type: none"> This Investment will strengthen Quess’ presence in the digital gig economy and enable it to serve the demand for flexible gig workers from existing and new clients.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	<ul style="list-style-type: none"> Not Applicable
6.	Indicative time period for completion of the acquisition	<ul style="list-style-type: none"> 4th Tranche to be completed by 23rd November, 2021

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7.	Nature of consideration - whether cash consideration or share swap and details of the same	<ul style="list-style-type: none"> • Cash Consideration. • Investment by way of fresh issuance of equity shares at a price consideration of approx. Rs. 520 per share.
8.	Cost of acquisition or the price at which the shares are acquired	<ul style="list-style-type: none"> • Refer point no. 7.
9.	Percentage of shareholding/ control acquired and/or number of shares acquired	<ul style="list-style-type: none"> • 4th Tranche comprises of subscription to 76,784 shares to increase stake from 36.58% to 49%.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> • Taskmo is a leading platform that enables enterprises to outsource tasks to a distributed network of gig workers in India. It uses a proprietary algorithm for screening, training, deploying, and managing gig workers. It had cumulative revenues of Rs 4.29 crores from FY19 to FY21.

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