

July 09, 2021

To,
Department of Corporate Services,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, PJ Towers, Dalal Street,
Mumbai - 400 001
Security Code - 539978

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: Increase in Equity stake in Stellarslog Technovation Private Limited (owner of the digital gig platform - Taskmo) from 16.12% to 33.33%.

We wish to inform, that in line with the Board of Directors' approval at their meeting held on January 27, 2021 to subscribe to 49% equity shares in Stellarslog Technovation Private Limited ("Taskmo"), the Company has increased its stake in Taskmo from 16.12% to 33.33% by investing Rs. 3.20 Crores (Approx).

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.

Thanking you
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 20,000+ users as on 30th June, 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	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)	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	Not Applicable
6.	Indicative time period for completion of the acquisition	2 nd Tranche of ~Rs 3.2 crores investment and allotment of shares by Taskmo on 9 th July, 2021
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired	2 nd Tranche investment of Rs. 3.2 Crs by way of fresh issuance of equity shares. at a price Rs. 520 (Approx) per share

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9.	Percentage of shareholding/ control acquired and/or number of shares acquired	2 nd Tranche comprises of subscription to 61,569 shares thereby increasing its stake from 16.12% to 33.33%.
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)	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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