

**May 10, 2024**

To

**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

**Security Code - 539978**

**NSE Symbol - QUESS**

Dear Sir/Madam,

**Sub: Compliance under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find attached the Statement as per the Circular.

Request you to kindly take the above information on record.

Yours faithfully,

**FOR QUESS CORP LIMITED**

**KUNDAN K LAL**  
**COMPANY SECRETARY AND 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

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

Statement of Deviation / Variation in utilisation of funds raised						
<b>Name of listed entity</b>	Quess Corp Limited					
<b>Mode of Fund Raising</b>	Preferential Issue					
<b>Date of Raising Funds</b>	October 25, 2019 (Trading approval letter dated October 25, 2019 from BSE & NSE)					
<b>Amount Raised</b>	Rs. 50,99,99,412					
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> March 2024					
<b>Monitoring Agency</b>	Not Applicable					
<b>Monitoring Agency Name, if applicable</b>	Not Applicable					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable					
<b>If Yes, Date of shareholder Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the Audit Committee after review</b>	Not Applicable					
<b>Comments of the auditors, if any</b>	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till March 31, 2024	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The preferential issue was undertaken for the purpose of making an investment in Qdigi Services Limited. The Company has sold its entire shareholding in Qdigi Services Limited as on March 31, 2024 and therefore this reporting will not be made going forward.	Not Applicable	Rs. 50,99,99,412	Not Applicable	5,00,00,000	Not Applicable	-
<b>Deviation or variation could mean:</b>						
<i>(a) Deviation in the objects or purposes for which the funds have been raised or</i>						
<i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</i>						
<i>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</i>						
<b>Kundan K Lal</b>						
<b>Company Secretary &amp; Compliance Officer</b>						