

## August 03, 2023

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 – 400 001

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, we hereby confirm that there is no deviation or variation in the utilisation of proceeds of the preferential issue. 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



Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Quess Corp Limited
Mode of Fund Raising	PreferentialIssue
Date of Raising Funds	October 25, 2019 (Trading approval letter dated October 25, 2019 from BSE & NSE)
Amount Raised	Rs. 50,99,99,412
Report filed for Quarter ended	30 <sup>th</sup> June, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract	Not Applicable
or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

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Original Object	Modified Object,	Original	Modified	Funds Utilised	Amount of	Remarks if		
	if any	Allocation	allocation,	till June 30,	Deviation/Variation for	any		
			if any	2023	the quarter according			
					to applicable object			
The proceeds of the issue will be utilized towards the business of Qdigi	Not Applicable	Rs. 50,99,99,412	Not	5,00,00,000	Not Applicable	No deviations		
Services Limited, a subsidiary of the Company, in accordance with the			Applicable					
business plan agreed amongst the Company, the Subsidiary and								
Amazon.com NV Investment Holdings LLC, a category III Foreign								
Portfolio Investor (Allottee).								

## Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Kundan K Lal

**Company Secretary & Compliance Officer**