

Ref: QC/19-20/24

To,
The Board of Directors
Qess Corp Limited
3/3/2, Bellandur Gate,
Sarjapur Main Road,
Bengaluru – 560103
Karnataka

Dear Sirs,

INDEPENDENT AUDITOR'S CERTIFICATE ON IMPLEMENTATION OF SHARE BASED EMPLOYEE BENEFIT SCHEME IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND TERMS OF THE RESOLUTION OF THE COMPANY PASSED IN THE GENERAL MEETING.

1. This certificate is issued in accordance with the terms of our engagement letter reference no. QC/19-20/23 dated June 15, 2020.
2. We, Deloitte Haskins & Sells LLP, the statutory auditors of Qess Corp Limited ("the Company") have been requested to certify that the Company has complied with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('SEBI Regulations 2014') and the Circular No. CIR/CFD/POLICYCELL/2/2015 dated June 16, 2015, as amended from time to time (together the 'Regulations') in relation to the:
 - a. Qess Corp Employees' Stock Option Scheme - 2009 (Amended) ['ESOP 2009 Plan'];
 - b. Qess Corp Limited - Employees' Stock Option Scheme, 2015 ['ESOP 2015 Plan']; and
 - c. Qess Stock Ownership Plan - 2020 ['ESOP 2020 Plan']

by the Company. As per the SEBI Regulations 2014, the board of directors of every company that has passed a resolution for the Share Based Employee Benefits Schemes ('Schemes') is required to place before the shareholders at each annual general meeting, a certificate from the auditors of the Company that the Schemes have been implemented for that year in accordance with the Regulations and in accordance with the terms of the resolutions passed by the Company in the general meeting.

Management's responsibility

3. The Management of the Company is responsible for adherence to the Regulations and the terms of the resolutions of the Company passed in the general meeting and implementation of the Schemes in accordance with the Regulations.

Auditor's responsibility

4. Pursuant to the Regulations, it is our responsibility to provide reasonable assurance that the Schemes have been implemented in accordance with these Regulations and in accordance with the resolutions of the Company in the general meeting.

5. We have, for the purpose of issuing this certificate, examined:
 - a) ESOP 2009 Plan, ESOP 2015 Plan and ESOP 2020 Plan;
 - b) the Regulations; and
 - c) such other information and documents which we considered necessary for the purpose of issuing this certificate.
6. Our examination does not include compliance to the Regulations for periods ended on or prior to March 31, 2019.
7. We have conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"), as applicable. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.


Opinion

9. Based on the examination carried out by us and the information and explanations provided to us, we certify, to best of our knowledge and belief, that the following Schemes have been implemented for the year ended March 31, 2020 in accordance with the requirements of the Regulations and the terms of the resolutions passed in the Company's annual general meeting
 - a. The ESOP 2009 Plan which has been approved by the members of the Company at its general meeting held on December 23, 2015;
 - b. the ESOP 2015 Plan which has been amended and approved by the members of the Company at its annual general meeting held on July 24, 2019 and which has been further amended and approved through postal ballot on March 31, 2020, and;
 - c. the ESOP 2020 Plan which has been approved by the members of the Company through postal ballot on March 31, 2020.

Restriction of use

10. This certificate has been issued to the Company for placing before the Company's shareholders at its 13th annual general meeting for the year ended March 31, 2020, and should not be used for any other purpose without our prior written consent.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Anand Subramanian
Partner
(Membership No. 110815)

Place : Bengaluru
Date : September 04, 2020
UDIN : 20110815AAAACH8495