March 08, 2024

To,
The Listing Department
National Stock Exchange of India Ltd. ("NSE")
Exchange Plaza, Plot No. C-1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol: QUESS

Dear Sir,

Sub: Requirements for the draft composite scheme of arrangement between Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) and their respective shareholders and creditors ("Scheme")
Ref: Your Letter having reference number NSE/LIST/40413 dated March 07, 2024

This is with reference to your aforesaid letter, please find below our response in seriatim:

Query No. 1:

From the Draft Scheme, it is understood that two separated undertakings shall be transferred by the Demerged Company to the Resulting Companies. Kindly clarify if the demerged undertakings are accounted for separately in the segment reporting

Response:

Currently, the business portfolio of Quess Corp Limited (the "Demerged Company") is reported under four platforms segments viz.

1. Workforce Management (WFM),
2. Operating Asset Management (OAM),
3. Global Technology Solutions (GTS), and
4. Product Led Business (PLB).

In the proposed draft of Composite Scheme of Arrangement ("Draft Scheme"), the businesses under these four segments would be reorganised into three legal entities, as detailed below:

1. Transferred Business 1 (i.e. the Demerged Undertaking 1) to Resulting Company 1 (Digitide Solutions Ltd);
2. Transferred Business 2 (i.e. the Demerged Undertaking 2) to Resulting Company 2 (Bluspring Enterprises Ltd); and
3. Remaining Business will remain within the Demerged Company (Quess Corp Ltd).

Hence, the demerged undertakings would not be directly comparable with the segments reported till now.

Query No. 2:

In the Valuation Report, the Fair Share Exchange Ratio is 1:1 (one equity share of the Resulting Company, for every one equity share held in Demerged Company) for both the demerged undertakings. Accordingly, as discussed, the Company is requested to kindly provide the legible copies of the rationale for the share entitlement ratio. Further, the Company is requested to add the table and other supporting documents in one file and provide the same.

Response:

Please find attached the Share Entitlement Report, Report on Fairness Opinion and the Chartered Accountants Certificate in one file as an **Annexure-1**.

Query No. 3:

For the additional documents as per Annexure H are to be submitted, the Annexures as stated in the documents are not attached. The Company is requested to attach the same and resubmit.

Response:

The Chartered Accountant Certificate which is one of the annexure under Annexure H has been already been provided under Annexure 29 uploaded on NSE portal. However, we are resubmitting the same as **Annexure-2.**

Query No. 4:

In the quarterly shareholding pattern filed by the Company, it is observed that one M/s Fairbridge Capital Mauritius Limited is classified under the promoter category. However, in the shareholding pattern submitted along with the present application, it is observed that the same entity is classified under the Promoter Group category. The Company is requested to provide clarifications for the said discrepancies.

Response:

The revised Shareholding pattern as classified Promoter and promoter group clearly is enclosed as **Annexure 3.**

Further, Fairbridge Capital (Mauritius) Limited is classified under "**Promoter**" category.

We have also enclosed **Annexure 19** to NSE Application under Sl No. 3 where Fairbridge Capital (Mauritius) Limited has been shown correctly as "**Promoter**"

Kindly take on record and oblige.

Yours sincerely,
For Quess Corp Limited

Kundan K Lal
Company Secretary and Compliance Officer

Enclosed: a/a

REPORT ON

RECOMMENDATION OF SHARE ENTITLEMENT RATIO

FOR THE PROPOSED DEMERGER

OF

DEMERGED UNDERTAKING 1

INTO

DIGITIDE SOLUTIONS LIMITED

AND

DEMERGED UNDERTAKING 2

INTO

BLUSPRING ENTERPRISES LIMITED

BANSI S. MEHTA VALUERS LLP
Registered valuer – Securities or Financial Assets
11/13, Botawala Building, 2nd Floor,
Horniman Circle, Fort,
Mumbai – 400 020.

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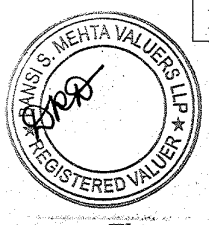
This report should be read along with our limitations mentioned therein.

1. Glossary

Abbreviation	Definition
BEL	Bluspring Enterprises Limited/ /Resulting Company 2
Companies	The Company/ Transferor Company and the Transferee Companies
Demerged Company/ Company/ Transferor Company/ QCL	Quess Corp Limited
Demerged Undertaking 1	"**Demerged Undertaking 1**" means all the businesses, undertakings, activities, operations and properties of the Demerged Company, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to Transferred Business 1
Demerged Undertaking 2	"**Demerged Undertaking 2**" means all the businesses, undertakings, activities, operations and properties of the Demerged Company, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to Transferred Business 2
DSL	Digitide Solutions Limited/ /Resulting Company 1
ICAI	Institute of Chartered Accountants of India
IVS	ICAI Valuation Standards
QCL	Quess Corp Limited
Remaining Undertaking	**"Remaining Undertaking"** means all the businesses, undertakings, activities, operations and properties of the Demerged Company, of whatsoever nature and kind and wheresoever situated, other than those comprised in the Demerged Undertaking 1 and Demerged Undertaking 2 and including, for the avoidance of doubt, all the businesses, undertakings, activities, operations and properties of the Demerged Company relating to the Remaining Business, including all Intellectual Property relating to or containing the 'Quess' mark including but not limited to in the form of wordmark, logo, corporate name.
SEBI	Securities and Exchange Board of India
SEBI Master Circular	SEBI Circular No. SEBI/HO/CFD/POD-2/ P/CIR/2023/93 dated June 20, 2023, as amended from time to time or any other circulars issued by SEBI applicable to schemes of arrangement from time to time
the Management	Management of QCL, DSL and BEL
Transferee Companies	Bluspring Enterprises Limited and Digitide Solutions Limited
Report Date	Means the date of this Report



2. Introduction

2.1 There is a proposal before the Boards of Directors of Quess Corp Limited ("**QCL**" or "**the Transferor Company**") to:

- Demerge Demerged Undertaking 1 of QCL into Digitide Solutions Limited ("**DSL**"). Equity shares of DSL would be issued to the shareholders of QCL as consideration for the proposed demerger ("**Proposed Demerger 1**").
- Demerge Demerged Undertaking 2 of QCL into Bluspring Enterprises Limited ("**BEL**"). Equity shares of BEL would be issued to the shareholders of QCL as consideration for the proposed demerger ("**Proposed Demerger 2**")

under a composite scheme of arrangement under sections 230-232 of Companies Act, 2013, including the rules and regulations made thereunder (hereinafter referred to as "**the Scheme**"). Proposed Demerger 1 and Proposed Demerger 2 are collectively referred to as "**Proposed Demergers**".

2.2 In light of the above, we have been appointed by the management of QCL vide Engagement Letter dated December 5, 2023 and of DSL and BEL vide Engagement letter dated February 12, 2024 ("**the Management**") to recommend the fair ratio of allotment of equity shares of DSL and BEL respectively, to the shareholders of QCL as consideration for the Proposed Demergers, in accordance with the requirements under the Companies Act, 2013 including the rules and regulations made thereunder, and the SEBI Master Circular. This report ("**Report**") sets out the findings of our exercise.

2.3 Brief Profile of the Companies and Undertakings:

- **Profile of QCL (on a consolidated basis)**

  QCL is a public limited company incorporated with its registered office at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru – 560 103 bearing CIN: L74140KA2007PLC043909. The shares of QCL are listed on BSE Limited and National Stock Exchange of India Limited.

  QCL provides a host of technology-enabled staffing and managed outsourcing services across processes such as sales & marketing, customer care, after-sales service, back office operations, telecom operations, manufacturing operations, facilities and security management, HR & F&A operations, IT & mobility services, etc. The detailed functions of all the segments are given below: -

  a) Work Force Management **("WFM")**: WFM provides a range of services including human resource consulting, recruitment, executive search, temporary staffing, payroll management, compliance consulting, finance, legal, and accounting outsourcing. They also provide services for corporate governance, social responsibility, and education certificate verification. Additionally, they conduct various background checks, manage web-based job boards, run training and development centers, and offer performance assessments and tests for staff across different sectors and organizations.

  b) Global Technology Solutions **("GTS")**: The GTS segment consists of platform based services, customer lifecycle management solutions, non- voice BPO solutions, and IT Services. IT staffing pursue opportunity in high and mid margin skills rather than junior and entry level.

  c) Operating Asset Management ("**OAM**"): OAM segment offers a range of asset maintenance solutions, from manpower based to managed services, across industry segments. Its services offerings include soft services, hard services, security solutions and

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industrial asset maintenance. Integrated service offering under one roof simplifies vendor management for the customers and allows to undertake more SLA-based projects.

d) Product Led Business ("**PLB**"): PLB consists of Foundit brand (previously known as Monster India), which is a leading job portal in India, South East Asia and Middle East, foundit.in is a talent marketplace that bridges the gap between job seekers and employers. It provides end-to-end online employment solutions, offering services for job seekers and recruiters.

- "**Transferred Business 1**" as defined in the scheme means the business undertaking of the Demerged Company that provides:
  (a) Platform business services (including payroll processing and HRO, and InsurTech insurance processing platform);
  (b) Customer lifecycle management services (including omni-channel CRM, CRM digitisation, and tele-sales support);
  (c) Non-voice business process outsourcing services (including collections and finance and accounting outsourcing); and
  (d) Information technology services (including automation and RPA, cyber security, IT infra management and information technology).
- "**Transferred Business 2**" as defined in the scheme means the business undertaking of the Demerged Company that provides:
  (a) Services for integrated facilities management, food, landscaping, integrated security solutions;
  (b) Services for maintenance of client assets (including asset management, industrial O&M, IoT-based solutions, telecom network design, implementation and optimisation, and meter reading and billing); and
  (c) Services for recruiters/ corporates (including database assess, job posting, employer branding, assisted search, virtual career fairs) and services for job seekers (including advanced job search, resume, custom job recommendation, virtual career fairs and assessments).
- "**Remaining Business**" means the business undertaking of the Demerged Company that provides:
  (a) Human resources services (including recruitment and staffing, labour compliance management and core skills training and development);
  (b) IT and staff augmentation services (including IT staffing solutions and workforce management tools);
  (c) Sale services (including in-store execution, feet on street execution and outbound and inbound logistics); and
  (d) Marketing services (including market activation, visual merchandising, product promotion, and field campaigns).
- **Profile of Digitide Solutions Limited ("DSL / Resulting Company 1")**

  Digitide Solutions Limited is a public company limited by shares, incorporated under the Companies Act, 2013 bearing Corporate Identity No. U62099KA2024PLC184626 having its registered office at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru, India - 560103. The shares are entirely held by QCL and its nominees, such that DSL is a wholly owned subsidiary of QCL. DSL is incorporated on February 10, 2024 with an object of engaging in business process outsourcing services through various mediums including telecommunication, internet, and audio/video broadcasts. DSL would also recruit and train

personnel in hardware and software platforms and provide services such as data preparation, processing, and conversions for various businesses. DSL would offer e-commerce, online customer care, IT helpdesk, and other IT-enabled services. Additionally, DSL would engage in activities related to computer software including system analysis, software development, and database administration.

- **Profile of Bluspring Enterprises Limited ("BEL / Resulting Company 2")**

Bluspring Enterprises Limited is a public company limited by shares, incorporated under the Companies Act, 2013 bearing Corporate Identity No. U81100KA2024PLC184648 having its registered office at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru, India - 560103. The shares of BEL are held by QCL and its nominees, such that BEL is a wholly owned subsidiary of QCL. BEL is incorporated on February 11, 2024. BEL will be engaged in industrial and/or Operating Asset Management and provide integrated property management services for residential and commercial establishments. BEL will provide a wide range of facility management services including housekeeping, manpower supply, civil and carpentry work, electrical and plumbing services, landscaping, and other related services in relevant areas. The company will also provide various security services domestically and internationally.

- **Shareholding pattern of QCL**

The authorised, issued, subscribed and paid-up share capital of QCL as at February 11, 2024 is as follows:

SHARE CAPITAL	AMOUNT (INR)
Authorised: 393,850,000 equity shares of Rs.10 each	3,93,85,00,000
Issued, Subscribed and fully paid up: 148,478,320 equity shares of Rs. 10 each	1,48,47,83,200

Source: Management

The Demerged Company has been authorised to grant up to 36,50,000 (Thirty Six Lakhs and Fifty Thousand), restricted stock units to its employees pursuant to the QSOP 2020. Of this, as on February 11, 2024, 7,06,443 (Seven lakh Six Thousand Four Hundred Forty Three) restricted stock units have been exercised, and the remaining 29,43,557 (Twenty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Seven) restricted stock units are yet to be granted and/ or exercised. The restricted stock units yet to be granted and/ or exercised may get exercised before the Effective Date resulting in an increase in the number of equity shares and issued, subscribed and paid-up share capital of the Demerged Company from time to time. The total number of equity shares that can be issued under the QSOP 2020 upon exercise of such 29,43,557 (Twenty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Seven) restricted stock units, shall not exceed 29,43,557 (Twenty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Seven) equity shares, i.e., 1.98% (one decimal point nine eight per cent) of the issued, subscribed and paid-up share capital of the Demerged Company as on February 11, 2024. For avoidance of doubt, it is clarified that any variation in the issued, subscribed and paid-up share capital of the Demerged Company, on account of exercise of the aforementioned outstanding restricted stock units granted to the employees pursuant to the QSOP 2020 before the Effective Date will not warrant any change in the Share Entitlement Ratio 1 and/ or Share Entitlement Ratio 2.

The foregoing share capital is held as follows as on February 11, 2023:

Particulars	Number of Shares Held	Percentage of Shareholding
Promoter & Group	8,41,09,774	56.65 %
Public	6,43,68,546	43.35 %
Total	**14,84,78,320**	**100.00%**

- **Shareholding pattern of DSL**

The authorised, issued, subscribed and paid-up share capital of Digitide as on February 11, 2024 is as follows:

SHARE CAPITAL	AMOUNT (INR)
Authorised: 1,00,000 equity shares of Rs. 10 each	10,00,000
Issued, Subscribed and fully paid up: 10,000 equity shares of Rs. 10 each	1,00,000

Source: Management

Basis Management information, there are no ESOP's outstanding as at the Report Date.

The foregoing share capital is held as follows:

Particulars	Number of Shares Held	Percentage of Shareholding
QCL and its nominees	10,000	100.00%
Total	10,000	**100.00%**

- **Profile of BEL**

The authorised, issued, subscribed and paid-up share capital of BEL as on February 11, 2024 is as follows:

SHARE CAPITAL	AMOUNT (INR)
Authorised: 1,00,000 equity shares of Rs. 10 each	10,00,000
Issued, Subscribed and fully paid up: 10,000 equity shares of Rs. 10 each	1,00,000

Source: Management

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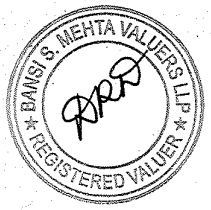
Basis Management information, there are no ESOP's outstanding as at the Report Date. The foregoing share capital is held as follows:

Particulars	Number of Shares Held	Percentage of Shareholding
QCL and its nominees	10,000	100.00%
Total	10,000	**100.00%**



3. Data obtained and sources of information

3.1 We have called for and obtained such data, information, etc. as were necessary for the purpose of this assignment, which have been, as far as possible, made available to me by the Management. **Appendix A** hereto broadly summarizes the data obtained.

3.2 For the purpose of this assignment, we have relied on such data summarized in the said Appendix and other related information and explanations provided to me in this regard.

4. Consideration of Factors for Determination of Share Entitlement Ratio

For the purpose of arriving at the fair ratio of entitlement for the Proposed Demergers, we have examined, considered and placed reliance on various details, data, documents, accounts, statements furnished and explanations and information given to us and have proceeded to find out the ratio on a consideration of the following factors:

4.1 All the properties and the liabilities relating to the Demerged Undertaking 1 and Demerged Undertaking 2 shall be transferred to DSL and BEL respectively, at the value appearing in the books of accounts of the Demerged Company immediately before the demerger.

4.2 The net asset value as at September 30, 2023 of Demerged Undertaking 1 and Demerged Undertaking 2 and the Remaining Business computed basis the provisional statements of assets and liabilities as on that date provided to us by the Management are in a similar range. Further the same is higher than the proposed issue of equity shares by DSL and BEL upon demerger.

4.3 As can be observed from the shareholding pattern of the Transferor Company and the Transferee Companies, the Transferee Companies are wholly owned subsidiaries of Transferor Company. Upon the Scheme being effective, the entire existing share capital of both DSL and BEL shall stand cancelled and new shares shall be allotted to the shareholders of QCL holding shares therein on the record date as defined in the Scheme. Therefore, only the shareholders of QCL shall hold shares of DSL and BEL. Thus, effectively the shareholding in QCL would continue to mirror the shareholding of BEL and DSL.

4.4 Further, we have given due consideration to the twin factors of the level of paid-up equity share capital that is considered reasonable for servicing the Demerged Undertaking 1 and Demerged Undertaking 2 proposed to be transferred in to DSL and BEL respectively and of avoiding fraction and disturbance in the holdings of shareholders.

4.5 From the foregoing, it is evident that the question or aspect of adjusting the equities between two or more disparate groups of shareholders (which is ordinarily at the root of fixing such ratio of entitlement) is not relevant in this case due to mirroring of the shareholding in case of QCL, DSL and BEL.

4.6 It may be noted that the Institute of Chartered Accountants of India (ICAI) on June 10, 2018 has issued the ICAI Valuation Standards ("**IVS**") effective for all the valuation reports issued on or after July 1, 2018. The IVS is mandatory for the valuation done under the Companies Act, 2013, and recommendatory for valuation carried out under other statutes/ requirements. However, as the current exercise does not entail valuation, the question of following the Valuation Standards does not arise.

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5. Conclusion

Based on the foregoing data, considerations and steps followed, in our opinion the fair ratio of entitlement for equity shares would be as follows:

For Proposed Demerger of Demerged Undertaking 1 into Resulting Company 1

For every 1 (one) equity share of face and paid-up value of Rs 10/- (ten) each held in Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (ten) each of Resulting Company 1 to be issued to the equity shareholders of Demerged Company.

For Proposed Demerger of Demerged Undertaking 2 into Resulting Company 2

For every 1 (one) equity share of face and paid-up value of Rs 10/- (ten) each held in Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (ten) each of Resulting Company 2 to be issued to the equity shareholders of Demerged Company.

Specific Consideration:

The SEBI Master Circular requires the valuation report for a scheme of arrangement to provide certain requisite information in a specified format. The current transaction does not trigger the requirement for valuation under SEBI Master Circular, since there is no change in shareholding. However, we have given in **Appendix B** the disclosure required under the specified format.

6. Limitations and Disclaimers

6.1 The Report is to be read in totality and not in parts.

6.2 The Report is based on the information furnished to us being complete and accurate in all material respect. In no event, we shall be liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the companies, their directors, employee or agents.

6.3 We have relied on the written representations from the Management that the information contained in this Report is materially accurate and complete in the manner of its portrayal and therefore forms a reliable basis for the share entitlement ratio.

6.4 Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. We have, therefore, not performed any audit, review or examination of any of the historical or prospective information used and therefore, we do not express any opinion with regard to the same.

6.5 The Report is meant for the specific purpose mentioned herein and should not be used for any purpose other than the purpose mentioned herein. Except as required to comply with the Companies Act, 2013 including the rules and regulations made thereunder and the SEBI Master Circular, this Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared. For the avoidance of doubt, this restriction will not preclude the clients from providing a copy of this Report to third party advisors, shareholders, creditors, or judicial and regulatory authorities in relation to the Proposed Demergers.

6.6 No investigation of the Company's claim to the title of assets has been made for the purpose of this assignment and their claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature. The Report is not, nor should it be construed, as our opining or certifying the compliance with the provisions of any law including company and taxation laws or as regards any legal, accounting or taxation implications or issues.

6.7 The recommendation is based on the regulatory environment that existed at the Report Date.

6.8 We have no obligation to update this Report because of events or transactions occurring subsequent to the date of this Report.

6.9 The Report assumes that the Companies comply fully with relevant laws and regulations applicable in all their areas of operations unless otherwise stated, and that the Companies will be managed in a competent and responsible manner. Further, as specifically stated to the contrary, this Report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigation and other contingent liabilities that are not disclosed in the audited/ unaudited balance sheets of the Companies, if any, provided to us.

6.10 This Report does not look into the business/ commercial reasons/economic rationale behind the proposed Scheme, nor the likely benefits arising out of the same. Similarly, it does not address the relative merits of the proposed Scheme as compared with any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available.

6.11 The fee for the engagement is not contingent upon the results reported.

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Any person/ party intending to provide finance/ invest in the shares/ businesses of the companies/ their holding companies/ subsidiaries/ joint ventures/ associates/ investee/ group companies, if any, shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision. If any person/ party (other than the Client) chooses to place reliance upon any matters included in the Report, they shall do so at their own risk and without recourse to us.

6.12 We have not carried out any physical verification of the assets and liabilities of the Companies and take no responsibility for the identification of such assets and liabilities.

6.13 This Report is subject to the laws of India.

6.14 In addition, this Report does not in any manner address the price at which equity shares of QCL shall trade following announcement of the Proposed Demergers and we express no opinion or recommendation as to how the shareholders of either of the Companies should vote at any shareholders' meeting(s) to be held in connection with the Proposed Demergers. Our Report and opinion/ analysis contained herein is not to be construed as advice relating to investing in, purchasing, selling or otherwise dealing in securities.

6.15 Disclosure Of RV Interest Or Conflict, If Any And Other Affirmative Statements

We do not have any financial interest in the Companies, nor do we have any conflict of interest in carrying out this assignment.

For **Bansi S. Mehta Valuers LLP**
Registered Valuer
IBBI Registration Number: IBBI/RV–E/06/2022/172

BANSI S. MEHTA VALUERS LLP ★ REGISTERED VALUER ★

DRUSHTI DESAI
IBBI Registration Number: IBBI/RV/06/2019/10666
Partner
Place: Mumbai

Date: February 16, 2024
UDIN: 24102062BKEUBN6636

Appendix A: Broad Summary Of Data Obtained and Sources of Information

From the Management:

1. Audited financial results of QCL for year ended March 31, 2023.
2. Carved out Balance Sheet of Demerged Undertaking 1, Demerged Undertaking 2 and Remaining Undertaking as at September 30, 2023.
3. Provisional financials of QCL for the period ended September 30, 2023.
4. Draft Scheme between QCL, DSL and BEL and their shareholders and creditors.
5. Other relevant information.
6. Answers to specific questions and issues raised by me after examining the foregoing data.

Appendix B: Information required pursuant to SEBI Master Circular

As mentioned earlier, upon implementation of the Scheme, all the shareholders of QCL would become shareholders of DSL and BEL resulting in a mirror image shareholding. Therefore, there is no change in shareholding as illustrated in Para 4(d) SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/POD-2/ P/CIR/2023/93 dated June 20, 2023. Therefore, we have not carried out a valuation of these entities under the generally accepted principles of valuation.

Valuation Approach	QCL		DSL		BEL	
	Value per Share of QCL for WFM Segment (INR)	Weight	Value per Share of DSL for Demerged Undertaking 1 (INR)	Weight	Value per Share of BEL for Demerged Undertaking 2 (INR)	Weight
Market Price method	NA	NA	NA	NA	NA	NA
Earnings based Method	NA	NA	NA	NA	NA	NA
Cost based approach	NA	NA	NA	NA	NA	NA
Relative Value per Share	NA		NA		NA	
Share Entitlement Ratio (A/B) (Rounded)	**NA**		**NA**		**NA**	

NA stands for Not Applicable / Not Adopted

Annexure - 3

RBSA Capital Advisors LLP

VALUATION | INVESTMENT BANKING | RESTRUCTURING | TRANSACTION SERVICES
TRANSACTION TAX | ADVISORY SERVICES

REPORT ON FAIRNESS OPINION ON

EQUITY SHARE ENTITLEMENT RATIOS

FOR THE DEMERGER OF THE DEMERGED UNDERTAKINGS OF QUESS CORP LIMITED ("DEMERGED COMPANY")

INTO

DIGITIDE SOLUTIONS LIMITED ("RESULTING COMPANY 1")

AND

BLUSPRING ENTERPRISES LIMITED ("RESULTING COMPANY 2")

Certified True

RBSA Capital Advisors LLP
VALUATION | INVESTMENT BANKING | RESTRUCTURING | TRANSACTION SERVICES
TRANSACTION TAX | ADVISORY SERVICES

Private and Confidential

Report Ref No: RCA2324AMDREP02010 16/02/2024

The Board of Directors/ Audit Committee/ Committee of Independent Directors
Quess Corp Limited,
3/3/2 Bellandur Gate,
Sarjapur Main Road, Bellandur,
Bangalore – 560103,
Karnataka, India.

Dear Sirs,

Subject: **Fairness Opinion on Share Entitlement Ratios recommended by the Valuer in connection with the Proposed Transaction**

We refer to our engagement letter dated February 12, 2024 wherein Quess Corp Limited ("Quess" or "Demerged Company") appointed RBSA Capital Advisors LLP ("RBSA" or "We" or "Us"), a Category I Merchant Banker registered with the Securities and Exchange Board of India ("SEBI"), to provide a fairness opinion ("Fairness Opinion") on the Equity Share Entitlement Ratios recommended by Bansi S. Mehta Valuers LLP, ("BSM" or the "Valuer"), a Registered Valuer Entity registered with the Insolvency and Bankruptcy Board of India (IBBI Registration No: IBBI/RV-E/06/2022/172), as per their report dated February 16, 2024 in compliance with the SEBI Scheme Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 'Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957' dated June 20, 2023, as amended from time to time or any other circulars issued by SEBI applicable to schemes of arrangement from time to time ("SEBI Scheme Circular"), and in connection with the proposed demerger of Demerged Undertaking 1 (as defined below) into Digitide Solutions Limited ("Resulting Company 1") and, Demerged Undertaking 2 (as defined below) into Bluspring Enterprises Limited ("Resulting Company 2"), on a 'going concern basis', pursuant to a Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (the "Proposed Transaction").

"Transferred Business 1" means, *inter-alia* the business undertaking of the Demerged Company that provides:

- Platform business services (including payroll processing and HRO, and Insurtech insurance processing platform);
- Customer lifecycle management services (including omni-channel CRM, CRM digitization, and tele-sales support);
- Non-voice business process outsourcing services (including collections and finance and accounting outsourcing); and
- Information technology services (including automation and RPA, cyber security, IT infra management and information technology).

RBSA CAPITAL ADVISORS LLP RM.

Head Office: 912, Venus Atlantis Corporate Park, Anandnagar Main Road, Prahaladnagar, Ahmedabad – 380015 Tel: +91 79 4050 6000
Corporate Office: 1121, Solitaire Corp. Park, Chakala, Andheri Kurla Road, Andheri (E), Mumbai - 400 093 Tel: +91 22 6130 6000

"Transferred Business 2" means, *inter-alia* the business undertaking of the Demerged Company that provides:

- Services for integrated facilities management, food, landscaping, integrated security solutions, and sterifumigation;
- Services for maintenance of client assets (including asset management, industrial O&M, IoT-based solutions, telecom network design, implementation and optimization, and meter reading and billing); and
- Services for recruiters/ corporates (including database assess, job posting, employer branding, assisted search, virtual career fairs) and services for job seekers (including advanced job search, resume, custom job recommendation, virtual career fairs and assessments).

"Demerged Undertaking 1" means all the businesses, undertakings, activities, operations and properties of the Demerged Company, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to Transferred Business 1.

"Demerged Undertaking 2" means all the businesses, undertakings, activities, operations and properties of the Demerged Company, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to Transferred Business 2.

Demerged Undertaking 1 and Demerged Undertaking 2 are together referred to as the "Demerged Undertakings". Resulting Company 1 and Resulting Company 2 are together referred to as the "Resulting Companies". Demerged Company and the Resulting Companies are together referred to as the "Specified Companies".

The equity share entitlement ratios for the purpose of this Report refers to the number of fully paid-up equity shares of face value INR 10/- each to be issued by the Resulting Companies to the equity shareholders of the Demerged Company as a consideration for the proposed demerger of the Demerged Undertakings.

This Report is subject to the scope, assumptions, exclusions, limitations, and disclaimers detailed hereinafter. As such, the Report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

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Scheme of Arrangement

The scheme of arrangement between Quess, Digitide Solutions Limited and Bluspring Enterprises Limited and their respective shareholders and creditors, pursuant to Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (the "Scheme") inter-alia envisages the following:

- Demerger of Demerged Undertaking 1 into Digitide Solutions Limited;
- Demerger of Demerged Undertaking 2 into Bluspring Enterprises Limited;
- Issue of equity shares by Digitide Solutions Limited to the shareholders of Quess as a consideration for the demerger of Demerged Undertaking 1;
- Issue of equity shares by Bluspring Enterprises Limited to the shareholders of Quess as a consideration for the demerger of Demerged Undertaking 2;
- Upon effectiveness of the Scheme, equity shares held by Quess in Digitide Solutions Limited and Bluspring Enterprises Limited shall stand cancelled, extinguished and annulled.

The Appointed Date for the Proposed Transaction shall mean the opening of business hours on April 01, 2024 or such other date as approved by the National Company Law Tribunal ("NCLT").

Considering inter-alia, the capital structure, serviceability and other factors, the Valuer has proposed Share Entitlement Ratios as below:

- For every 1 (One) equity share of face and paid-up value of INR 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (One) equity share of face and paid-up value of INR 10/- (Indian Rupees Ten only) each of Resulting Company 1 to be issued to the equity shareholders of the Demerged Company. ("Share Entitlement Ratio 1")
- For every 1 (One) equity share of face and paid-up value of INR 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (One) equity share of face and paid-up value of INR 10/- (Indian Rupees Ten only) each of Resulting Company 2 to be issued to the equity shareholders of the Demerged Company. ("Share Entitlement Ratio 2")

Share Entitlement Ratio 1 and Share Entitlement Ratio 2 together referred to as "Share Entitlement Ratios".

Upon the Scheme becoming effective, the beneficial economic interest of the shareholders of Demerged Company in the paid-up equity share capital of Resulting Company 1 and Resulting Company 2 would be same and their shareholding in Resulting Company 1 and Resulting Company 2 would mirror to their shareholding in Demerged Company.

The shareholders of the Demerged Company are and will, upon demerger, be ultimate economic beneficial owners of Resulting Company 1 and Resulting Company 2 in the same proportion as they hold in Demerged Company.

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Background of the Specified Companies

Quess Corp Limited

Quess Corp Limited is a public limited company domiciled in India and incorporated under the Companies Act, 1956. Quess is primarily engaged in the business of providing innovative technology-enabled staffing solutions and managed services across processes such as customer life cycle management, sales & marketing support, customer care, after sales services etc. The equity shares of Quess are listed on the BSE Limited ("BSE") and the National stock exchange of India Limited ("NSE") (together referred to as "Stock Exchanges").

The shareholding pattern of Quess as of December 31, 2023, is as under,

No.	Shareholder category	No. of equity shares #	Percentage
1	Promoter and Group	8,41,09,774	56.65%
2	Public shareholders	6,43,68,546	43.35%
	Total	**14,84,78,320**	**100.00%**

 # Face value INR 10 each
Source: Information provided by the Management

The Demerged Company has been authorized to grant up to 36,50,000 (Thirty-Six Lakhs and Fifty Thousand), restricted stock units to its employees pursuant to the Quess Stock Ownership Plan, 2020 ("QSOP 2020"). Of this, as on February 11, 2024, 7,06,443 (Seven lakh Six Thousand Four Hundred Forty-Three) restricted stock units have been exercised, and the remaining 29,43,557 (Twenty-Nine Lakhs Forty-Three Thousand Five Hundred and Fifty-Seven) restricted stock units are yet to be granted and/ or exercised. The restricted stock units yet to be granted and/ or exercised may get exercised before the Effective Date (as defined in the Scheme) resulting in an increase in the number of equity shares and issued, subscribed and paid-up share capital of the Demerged Company from time to time. The total number of equity shares that can be issued under the QSOP 2020 upon exercise of such 29,43,557 (Twenty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Seven) restricted stock units, shall not exceed 29,43,557 (Twenty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Seven) equity shares, i.e., 1.98% (one decimal point nine eight per cent) of the issued, subscribed and paid-up share capital of the Demerged Company as on February 11, 2024.

Digitide Solutions Limited

The Resulting Company 1 is a public limited company incorporated on February 10, 2024, under the provisions of the Companies Act, 2013, and is a wholly owned subsidiary of Quess. The main objective of the Resulting Company 1 is inter-alia, to carry out the Demerged Undertaking 1. The issued, subscribed, and paid-up equity share capital of the Resulting Company 1 as on date is INR 0.1 million consisting of 10,000 (Ten Thousand) equity shares of INR 10 each fully paid up and is held by the Demerged Company and its nominees.

Bluspring Enterprises Limited

The Resulting Company 2 is a public limited company incorporated on February 11, 2024, under the provisions of the Companies Act, 2013, and is a wholly owned subsidiary of Quess. The main objective of the Resulting Company 2 is inter-alia, to carry out the Demerged Undertaking 2. The issued, subscribed, and paid-up equity share capital of the Resulting Company 2 as on date is INR 0.1 million consisting of 10,000 (Ten Thousand) equity shares of INR 10 each fully paid up and is held by the Demerged Company and its nominees.

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Sources of Information:

For arriving at the Fairness Opinion set forth below, we have obtained the following information:

- Shareholding pattern of the Specified Companies as at December 31, 2023;
- Carved out income statement and balance sheet of the Demerged Undertakings as of March 31, 2023 and September 30, 2023, provided by the management of Demerged Company (the "Management");
- Audited Financial Statement of Quess Corp Limited for the year ended March 31, 2023;
- Consolidated unaudited financial statements of Quess Corp Limited for half year ended September 30, 2023 and quarter ended December 31, 2023;
- Discussions with the senior management of Quess regarding past and current business, operations, financial condition, and prospects of the business of Demerged Undertakings;
- Draft of the Scheme for the Proposed Transaction;
- Valuer's Report dated February 16, 2024 for recommending the Share Entitlement Ratios for the Proposed Transaction ("Share Entitlement Report");
- Such other information, explanations and representations that were required and provided by the Management;
- Such other analysis, inquiries, and reviews as we considered necessary.

Procedure:

For arriving at the Fairness Opinion, we have performed the following procedures:

- Considered shareholding pattern of the Specified Companies as at December 31, 2023;
- Considered carved out historical financial statements of Demerged Undertakings as of March 31, 2023 and September 30, 2023;
- Considered audited financial statements of Quess Corp Limited for the year ended March 31,2023;
- Considered consolidated unaudited financial statements of Quess Corp Limited for half year ended September 30,2023 and quarter ended December 31,2023;
- Considered Share Entitlement Report for the Proposed Transaction;
- Considered draft Scheme;
- Considered discussion with the Management;
- Performed such other analyses and considered such other information and factors that we deemed appropriate.

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Scope, Limitations, Disclaimers, Assumptions, Qualifications and Exclusions:

- This Fairness Opinion, its contents and the results herein are specific to (i) the purpose of Fairness Opinion agreed as per the terms of our engagement; (ii) date of this Report ("Fairness Opinion Date"); (iii) the Valuers' Report for recommendation of Share Entitlement Ratios, (iv) Shareholding pattern of the Specified Companies, and (iv) the draft Scheme. We have held discussions with Management, other representatives and Valuer of Quess concerning the businesses, operations and prospects of Quess and We have been informed that the business activities of the Demerged Undertakings have been carried out in the normal and ordinary course of business.

- We have not assumed any obligation to conduct, nor have we conducted any physical inspection or title verification of the properties or facilities of the Specified Companies and neither express any opinion with respect thereto nor accept any responsibility, therefore.

- The scope of our services is to provide Fairness Opinion on the Share Entitlement Ratios for the Proposed Transaction. Valuation Standards ("ICAI VS") issued by the Institute of Chartered Accountants of India has been adopted for determining the fairness opinion.

- Our scope of work includes commenting only on the fairness of the Share Entitlement Ratios recommended by the Valuer from a financial point of view and not on the fairness or economic rationale of the Proposed Transaction per se. This opinion does not address any other aspects or implications related to the Proposed Transaction or any other transactions and does not address the relative merits of the demerger as compared to alternative transactions or strategies that might be available.

- While our work has involved an analysis of financial and other information provided for the Demerged Undertakings, our engagement does not include an audit in accordance with generally accepted auditing standards of the Demerged Undertakings existing business records. Accordingly, we express no audit opinion or any other form of assurance on this information.

- Provision of Fairness Opinions and consideration of the issues described herein are areas of our regular practice. These services do not represent accounting, assurance, accounting and tax due diligence, consulting or tax related services that may otherwise be provided by us or our affiliates.

- RBSA has relied upon the representations that the information provided is accurate and complete in all material respects. With respect to explanations and information sought from the Management, we understand that they have not omitted any relevant and material factors about the Demerged Undertakings and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. Our conclusion is based on the information given by the Management. If there were any omissions, inaccuracies or misrepresentations of the information provided by the Management, it may have a material effect on our findings.

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- In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us by the Management through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions, forecasts and other information given by/on behalf of the Management.

- The opinion rendered in this Report only represents our opinion based upon information till date, furnished by the Management (or its representatives) and other sources and the said opinion shall be considered to be in the nature of non-binding advice. Our opinion will however not be used for advising anybody to take buy or sell decisions, for which specific opinion needs to be taken from expert advisors.

- This Fairness Opinion is based on business, economic, market and other conditions as they existed as of the date of this Fairness Opinion. Subsequent events or circumstances that could affect the conclusions set forth in our Fairness Opinion include, without limitation, adverse changes in industry performance or market conditions and changes to the business, financial condition, and results of operations of the Specified Companies. The user to which this Fairness Opinion report is addressed should read the basis upon which the Report has been done and be aware of the potential for later variations in value due to factors that are unforeseen as at the Report Date. Due to possible changes in market forces and circumstances, this opinion can only be regarded as relevant as at the Report Date. RBSA is under no obligation to update, revise or reaffirm the Fairness Opinion.

- We have assumed that the Proposed Transaction will be approved by regulatory authorities and will be consummated in accordance with the terms set forth in the Scheme without any restrictions/delays that will have a material adverse effect on the benefits of the Scheme. We have also relied on data from external sources to conclude the Fairness Opinion. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context.

- Providing fairness opinion is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgement. In the ultimate analysis, our opinion will have to be tempered by the exercise of judicious discretion and judgment considering all the relevant factors. We have provided our opinion on the fairness of the Share Entitlement Ratios recommended by the Valuer based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion. The final responsibility for the determination of the Share Entitlement Ratios at which the Proposed Transaction shall be is with the Board of Directors of the Demerged Company and Resulting Companies who should take into account other factors such as their own assessment of the Proposed Transaction and input of other advisors.

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- The Fairness Opinion assumes that the Demerged Company and Resulting Companies comply fully with relevant laws and regulations applicable in all its areas of operations, and that the Resulting Companies will be managed in a competent and responsible manner. Further, this Fairness Opinion has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigation and other contingent liabilities that are not disclosed in the financial statements of the Demerged Company/Demerged Undertakings.

- We will not be liable for any losses, claims, damages, or liabilities arising out of the actions taken, omissions of or advice given by any other person to the Specified Companies. In no event shall we be liable for any loss, damages, cost, or expenses arising in any way from fraudulent acts, misrepresentations, or willful default on part of the Specified Companies, their directors, employees, or agents. In no circumstances, shall the liability of RBSA, its partners, directors or employees relating to the services provided in connection with the engagement set out in this Report exceed the amount paid to RBSA in respect of the fees charged by it for these services.

- Neither this Report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or document given to third parties other than in connection with the Scheme, without our prior written consent. This Report does not in any manner address the prices at which equity shares of the Specified Companies will trade following the consummation of the Proposed Transaction and we express no opinion or recommendation as to how the shareholders of Quess should vote at the shareholders' meeting(s) to be held in connection with the Proposed Transaction.

- It is understood that this Fairness Opinion is for the benefit and use of the Board of Directors, Audit Committee and Committee of Independent Directors of Quess in connection with and for purposes of its evaluation of the Proposed Transaction and is not rendered to or for the benefit of, and shall not confer rights or remedies upon, any person other than the Board of Directors, Audit Committee and Committee of Independent Directors of Quess. RBSA accepts no responsibility or liability to any third party, in connection with this Report. This opinion may not be disclosed, referred to, or communicated (in whole or in parts) to any third party, nor shall any public reference be made, for any purpose whatsoever except as required to be disclosed by Quess to the relevant stock exchanges pursuant to the Companies Act, 2013 and the rules and circulars issued thereunder and the SEBI Scheme Circular and may be disclosed on the website of Quess and the stock exchanges to the extent required in terms of the Companies Act, 2013 and the rules and circulars issued thereunder and the SEBI Scheme Circular, as a part of the explanatory statement to be circulated to the shareholders and or creditors of the Specified Companies and as required to be disclosed to relevant judicial, regulatory or government authorities, as required under applicable laws. It is clarified that reference to this Report in any document and/ or filing pursuant to the Regulations, in connection with the Proposed Transaction, shall not be deemed to be an acceptance by RBSA of any responsibility or liability to any person / party other than Quess.

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- This Report is intended only for the sole use and information of the Board of Directors, Audit Committee and Committee of Independent Directors of Quess in connection with the Proposed Transaction to comply with SEBI Scheme Circular and applicable SEBI Regulations and it shall not be valid for any other purpose. Without limiting the foregoing, we understand that Quess may be required to share this Report with their shareholders, creditors, regulatory or judicial authorities, in connection with the Proposed Transaction (together, "Permitted Recipients"). We hereby give consent to such disclosure of this Report, on the basis that we owe responsibility only to Quess who have engaged us, under the terms of the engagement, and to no other person; and that, to the fullest extent permitted by law, RBSA accepts no responsibility or liability to any other party, in connection with this Report. It is clarified that reference to this Report in any document and / or filing with Permitted Recipients, in connection with the Proposed Transaction, shall not be deemed to be an acceptance by RBSA of any responsibility or liability to any person/ party other than Quess.

- This Fairness Opinion is subject to laws of India and is governed by concept of materiality.

- The Fairness Opinion should not be construed to be an investment advice in any manner whatsoever. Furthermore, no opinion, counsel or interpretation is intended in matters that require legal, accounting, tax, or other appropriate professional advice. It is assumed that such opinions, counsel, or interpretations have been or will be obtained from the appropriate professional sources.

- We express no opinion and accordingly accept no responsibility or as to the prices at which the equity shares of Demerged Company and/or Resulting Companies will trade at any time, including subsequent to the date of this opinion.

- The fee for our services is not contingent upon the results of the Proposed Transaction.

- Our Fairness Opinion is not intended to and does not constitute a recommendation to any shareholder as to how such holder should vote or act in connection with Proposed Transaction or any matter related thereto.

OPINION AND CONCLUSION

The Proposed Transaction contemplates:

- Demerger of the Demerged Undertaking 1 of Quess and transfer to the Resulting Company 1, its wholly owned subsidiary, pursuant to the Scheme.
- Demerger of the Demerged Undertaking 2 of Quess and transfer to the Resulting Company 2, its wholly owned subsidiary, pursuant to the Scheme.
- As a consideration for the transfer of the Demerged Undertakings, the Resulting Company 1 and Resulting Company 2 shall issue their equity shares to the equity shareholders of Quess in accordance with the Share Entitlement Ratio.
- Further, upon the Scheme becoming effective and upon allotment of equity shares by the Resulting Companies to Quess shareholders, the equity shares held by Quess in the Resulting Companies shall be cancelled, extinguished, and annulled.

The shareholders of Quess are and will, upon demerger, be ultimate economic beneficial shareholders of the Resulting Companies and their shareholding in the Resulting Companies will mirror their shareholding in Quess.

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Valuers' Recommendation

The Valuer has recommended the following Share Entitlement Ratios for the Proposed Transaction as per their Share Entitlement report:

- For every 1 (One) equity share of face and paid-up value of INR 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (One) equity share of face and paid-up value of INR 10/- (Indian Rupees Ten only) each of Resulting Company 1 to be issued to the equity shareholders of the Demerged Company.

- For every 1 (One) equity share of face and paid-up value of INR 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (One) equity share of face and paid-up value of INR 10/- (Indian Rupees Ten only) each of Resulting Company 2 to be issued to the equity shareholders of the Demerged Company.

Conclusion:

Upon the Scheme becoming effective, the beneficial economic interest of the shareholders of Demerged Company in the paid-up equity shares of Resulting Company 1 and Resulting Company 2 would be same and their shareholding in Resulting Company 1 and Resulting Company 2 would mirror to their shareholding in Demerged Company.

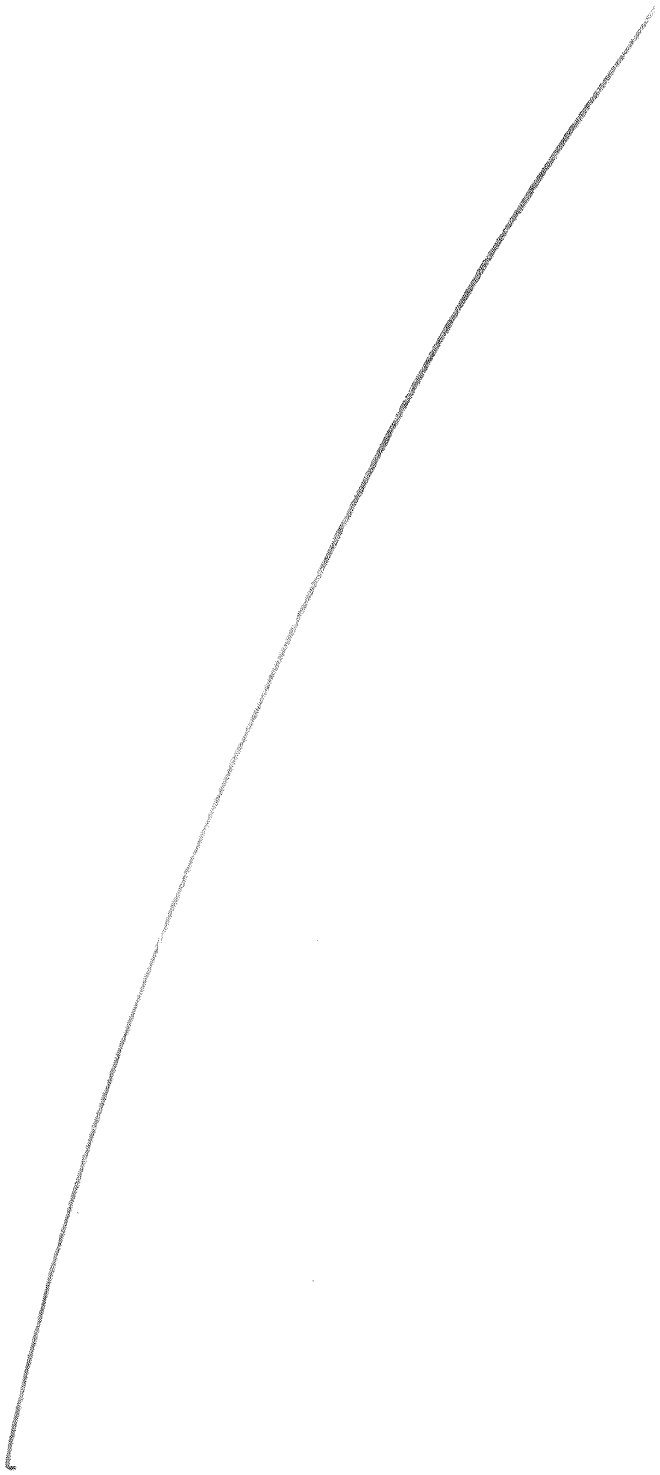
The shareholders of Demerged Company are and will, upon demerger, be ultimate economic beneficial owners of Resulting Company 1 and Resulting Company 2 in the same proportion as they hold in Demerged Company;

In the circumstance, having regards to the relevant facts, information and explanations provided to us, our independent analysis/evaluation of such information and subject to the scope limitations as mentioned herein, we are of the opinion that the Share Entitlement Ratios as recommended by the Valuer, which forms the basis for the Proposed Transaction, is fair, to the shareholders of Quess, from a financial point of view.

Yours Truly,

RBSA Capital Advisors LLP
SEBI Registered Category I Merchant Banker
Registration Code: INM000011724

Ravishu Vinod Shah
Partner
Date: 16/02/2024
Place: Mumbai.



CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

February 29, 2024

To,
The Board of Directors,
Quess Corp Limited
3/3/2, Bellandur Gate
Sarjapur Main Road,
Bangalore-560103
Karnataka (India)

Independent Chartered Accountant's certificate as required pursuant to the Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of "Composite Scheme of Arrangement amongst Quess Corp Limited ("Demerged Company"/"QCL"), Digitide Solutions Limited ("Resulting Company 1"/"DSL") and Bluspring Enterprises Limited ("Resulting Company 2"/ "BEL"), and their respective shareholders and creditors" (hereinafter referred to as "the Draft Scheme").

1. This certificate is issued in accordance with the terms of our service scope letter with Quess Corp Ltd dated 12 February 2024.

2. This certificate is issued to certify the financial parameters of the companies involved in the Draft Scheme and the undertakings proposed to be demerged as required to be submitted by the Company to BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.

Management's Responsibility

3. The preparation of the financial information of the companies and the demerged undertakings is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other records supporting the contents of the Draft Scheme.

4. The financial information/amounts provided to us for the Demerged Company, demerged undertakings and Resulting Companies are provided by management based on the attributable carve outs of demerged undertakings and resulting companies.

Chartered Accountant's Responsibility

5. Pursuant to the requirements of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, our responsibility is to provide a reasonable assurance, whether the computation of financial information/amounts as certified in Appendix 1 and Appendix 2:

a) Is in accordance with the Draft Scheme referred above, in respect of which, we have been provided with a certified copies thereof, as approved by the Board of Directors at their meeting held on 16 February 2024.

LOKESH KUMAR M.No. 243276 Chartered Accountant

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

b) Wherever applicable, have been accurately extracted from the published unaudited standalone and consolidated financial statements of the Demerged company for the 6 months ended September 30, 2023, and audited financial statements of the Demerged company and its subsidiaries for the year ended 31 March 2023, 31 March 2022 and 31 March 2021.

c) Extracted from the books of accounts and other relevant documents and records are arithmetically correct and is in accordance with the basis of computation set out in the statement and no process of auditing involved on the financial information / amounts provided in Appendix 1 and Appendix 2.

6. We have performed the following procedures in respect of the Statement:

a) The amounts considered in Appendix 1 and Appendix 2 have been traced from the audited annual financial statements for the year ended 31 March 2023, 31 March 2022, 31 March 2021 and published unaudited financial statements for the six months ended 30 September 2023.

b) We have verified that the computation of figures in Appendix 1 and Appendix 2 are arithmetically correct and are in accordance with the basis of computation set out in the statement.

7. We conducted our examination of the Statement in accordance with Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Instituted of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India

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.

Conclusion:

9. Based on the information, explanation and management representations provided and procedures performed by us as stated in paragraph above, nothing has to come our attention that causes us to believe that the financial information as per Appendix 1 and Appendix 2 that form part of the computation in the attached Statement, have not been correctly extracted from books of accounts of the company and financial information in the attached Statements are arithmetically inaccurate for the period.

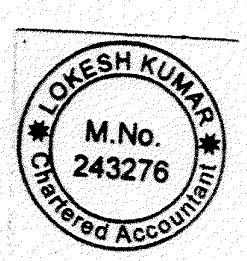
LOKESH KUMAR
M.No. 243276
Chartered Accountant

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Restriction on Use:

10. The certificate is issued solely for the purpose set forth in paragraph 2 hereof and for your information only and is not to be used, referred to or distributed, for any other purpose or to any other parties, without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.



Lokesh Kumar
Chartered Accountant
Membership No. 243276

UDIN: 24243276BKARFN7055

Place: Bengaluru
Date: 29/02/2024

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Appendix 1

INDEPENDENT CHARTERED ACCOUNTANT'S CERTIFICATE ON FINANCIAL INFORMATION OF QUESS CORP LIMITED ("DEMERGED COMPANY"), DIGITIDE SOLUTIONS LIMITED ("RESULTING COMPANY 1") AND BLUSPRING ENTERPRISES LIMITED ("RESULTING COMPANY 2"), AS PER COMPOSITE DRAFT SCHEME OF ARRANGEMENT

1. **Details of Standalone and Consolidated Assets, Liability, Revenue and Networth of the companies involved in the scheme, Pre and Post scheme of arrangement:**

Standalone Financials as on 30 September 2023*

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	5,316.5	2,311.8	1,555.7	1,449.1	0.01	1,555.7	0.01	1,449.1
Liabilities	2,770.0	1,594.0	631.2	544.7	-	631.2	-	544.7
Revenue	7,570.3	5,766.4	840.8	963.1	-	840.8	-	963.1
Networth	2,546.5	717.8	924.5	904.4	0.01	924.5	0.01	904.4

Consolidated Financials as on 30 September 2023:

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	6,393.7	2,699.5	1,813.1	1,897.3	0.01	1,813.1	0.01	1,897.3
Liabilities	3,529.6	1,762.3	846.3	937.2	-	846.3	-	937.2
Revenue	9,348.5	6,373.9	1,345.6	1,659.7	-	1,345.6	-	1,659.7
Networth	2,703.3	940.1	895.9	867.4	0.01	895.9	0.01	867.4

LOKESH KUMAR
M.No. 243276
Chartered Accountant

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

2. **Comparison of Revenue, Networth and Profit after Tax of Resulting companies with the Total Revenue, Networth and Profit after Tax of the demerged company:**

Standalone Financials for the last three financial years ending 31st March 2021, 2022 and 2023*:

(Amount in INR crores)

Company	Financial Year	Networth	% to total	Turnover	% to total	Profit after Tax	% to total
Other Division / (Remaining Division) (Quess Corp Ltd)	2021	808.8	35%	6,343.4	76%	(69.3)	140%
	2022	708.7	30%	8,240.0	76%	(17.3)	(8%)
	2023	697.3	29%	10,353.1	76%	92.8	46%
Demerged Division 1 (Digitide Solutions Ltd)	2021	734.0	32%	961.2	11%	15.8	(32%)
	2022	801.1	34%	1,253.0	12%	159.3	78%
	2023	871.1	36%	1,565.2	11%	94.9	47%
Demerged Division 2 (Bluspring Enterprises Ltd)	2021	765.6	33%	1,090.7	13%	4.0	(8%)
	2022	846.5	36%	1,388.4	13%	62.8	31%
	2023	829.8	35%	1,719.7	13%	15.0	7%
Total	**2021**	**2,308.4**	**100%**	**8,395.3**	**100%**	**(49.5)**	**100%**
	2022	**2,356.3**	**100%**	**10,881.4**	**100%**	**204.8**	**100%**
	2023	**2,398.2**	**100%**	**13,638.0**	**100%**	**202.7**	**100%**

3. **Built up and Nature of reserves of Quess Corp Limited (Pre-demerger):**

Standalone Financials as on 30 September 2023*:

(Amount in INR crores)

Paid up share capital	148.4
Reserves and surplus	
Retained earnings	610.8
Capital reserve	35.7
Securities premium	1,719.7
General reserves	2.3
Stock options outstanding account	47.5
Capital Redemption Reserve	15.0
Re-measurement of the net defined benefit asset	(32.9)
Total Networth	**2,546.5**

**Note 1: The Board of Directors of the Company, at its meeting held on 7 July 2021 had approved the Scheme of Amalgamation ('Scheme AAA') among Quess Corp Limited ("Demerged Company) with three of its wholly owned subsidiaries viz MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") and Conneqt Business Solutions Limited ("CBSL"). The Hon'ble National Company Law Tribunal, Bengaluru Special Bench had pronounced the order on 30 October 2023, approving the aforesaid Scheme AAA. The certified true copy of the said order was received on 7 November 2023 and the same was subsequently filed with Registrar of Companies on 30 November 2023. As the Scheme AAA was effective from the appointed date i.e. 1 April 2021, the standalone figures presented in this Annexure have been restated to include the effect of the Scheme AAA. Standalone figures for the year ended 31 March 2021 have also been restated to provide comparability with subsequent periods presented.*

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
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LOKESH KUMAR M.No. 243276 Chartered Accountant

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

4. History of the Demerged Company:

The Demerged Company ('Company') was incorporated *vide* certificate of incorporation dated September 19, 2007 as "IRIS Human Capital Solutions Private Limited". Thereafter, *vide* fresh certificates of incorporation dated October 15, 2007 and July 02, 2013, the name of the Company was changed to "IKYA Human Capital Solutions Private Limited" and upon conversion to a public limited company, "IKYA Human Capital Solutions Limited" respectively. The name of the Company was changed to its current name i.e., "Quess Corp Limited" *vide* fresh certificate of incorporation dated January 02, 2015. The certificate of commencement of business was issued to the Company on September 19, 2007. The Company provides a host of technology-enabled staffing and managed outsourcing services across processes such as sales & marketing, customer care, after-sales service, back office operations, telecom operations, manufacturing operations, facilities and security management, HR & F&A operations, IT & mobility services, etc.

5. Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement:

The Company had appointed M/s. Bansi S. Mehta Valuers LLP, Registered Valuer registered with the Insolvency and Bankruptcy Board of India (IBBI Registration Number: IBBI/RV–E/06/2022/172) as a valuer for the purpose of determining the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 in connection with the Draft Scheme. The share entitlement ratio report dated February 16, 2024 ("Share Entitlement Ratio Report") was submitted by the aforesaid valuer and adopted by the Board of Directors.

The Company had appointed M/s RBSA Capital Advisors LLP, a Category I Merchant Banker registered with SEBI for providing fairness opinion on the above Share Entitlement Ration Report by M/s Bansi S. Mehta Valuers LLP. They had issued a fairness opinion dated February 16, 2024 ("Fairness Opinion") which was adopted by the Board of Directors.

M/s. Bansi S. Mehta Valuers LLP recommend the fair ratio of allotment of equity shares of the resultant companies, to the shareholders of QCL as consideration for the Proposed Demergers in accordance with the requirements under the Companies Act, 2013 including the rules and regulations made thereunder, and the SEBI Master Circular. The valuation and share entitlement report considered the following factors:

Rationale for share entitlement ratio is as below.

- The value of net assets of the Demerged Undertaking 1 and Demerged Undertaking 2 as at September 30, 2023 based on the book value of the assets and liabilities, identified for being transferred to DSL and BEL and that of the Remaining Undertaking of QCL as at September 30, 2023 are in the same range.
- The Resulting Companies are wholly owned subsidiaries of the Demerged Company. Upon the Scheme being effective, the entire existing share capital of both Resulting companies stands cancelled and new shares shall be allotted to the shareholders of QCL holding shares therein on the record date as defined in the Draft Scheme. Therefore, only the shareholders of QCL shall hold shares of Resulting companies BEL and DSL. Thus, effectively the shareholding in QCL would continue to mirror the shareholding of DSL and BEL.

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- Due consideration was given to the twin factors of the level of paid-up equity share capital that is considered reasonable for servicing the Demerged Undertaking 1 and Demerged Undertaking 2 proposed to be transferred into DSL and BEL respectively and of avoiding fraction and disturbance in the holdings of shareholders. It was evident that the question or aspect of adjusting the equities between two or more disparate groups of shareholders (which is ordinarily at the root of fixing such ratio of entitlement) is not relevant in this case due to mirroring of the shareholding in case of QCL, BEL and DSL.
- Upon the Scheme becoming effective, the beneficial economic interest of the shareholders of Demerged Company in the paid-up equity shares of Resulting Company 1 and Resulting Company 2 would be same and their shareholding in Resulting Company 1 and Resulting Company 2 would mirror to their shareholding in Demerged Company.

Based on the above considerations, fair ratio of entitlement for equity shares was recommended by the valuer and affirmed in the Fairness Opinion as every 1 (one) equity share of face and paid-up value of Rs 10/- (ten) each held in Quess Corp Ltd, 1 (one) equity share of face and paid-up value of Rs. 10/- (ten) each of Digitide Solutions Ltd and Bluspring Enterprises Ltd to be issued to the equity shareholders of Quess Corp Ltd.

The certificate is issued to certify the financial parameters of the companies involved in the draft scheme, and the undertakings proposed to be demerged as required to be submitted by the Company to BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.

LOKESH KUMAR * M.No. 243276 * Chartered Accountant

Lokesh Kumar
Chartered Accountant
Membership No. 243276

UDIN: 24243276BKARFN7055

Place: Bengaluru
Date: 29/02/2024

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
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Appendix 2

NET WORTH CERTIFICATE OF QUESS CORP LIMITED (DEMERGED COMPANY), DIGITIDE SOLUTIONS LIMITED (RESULTING COMPANY 1) AND BLUSPRING ENTERPRISES LIMITED (RESULTING COMPANY 2), AS PER COMPOSITE DRAFT SCHEME OF ARRANGEMENT

1. **Standalone networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023*:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post- demerger	Pre- demerger	Post- demerger	Pre- demerger	Post- demerger
Paid up capital	148.4	148.4	0.01	148.4	0.01	148.4
Reserves and surplus	2,398.1	569.4	-	776.1	-	756.0
Networth	**2,546.5**	**717.8**	**0.01**	**924.5**	**0.01**	**904.4**

**Note 1: The Board of Directors of the Company, at its meeting held on 7 July 2021 had approved the Scheme of Amalgamation ('Scheme AAA') among Quess Corp Limited ("Demerged Company) with three of its wholly owned subsidiaries viz MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") and Conneqt Business Solutions Limited ("CBSL"). The Hon'ble National Company Law Tribunal, Bengaluru Special Bench had pronounced the order on 30 October 2023, approving the aforesaid Scheme AAA. The certified true copy of the said order was received on 7 November 2023 and the same was subsequently filed with Registrar of Companies on 30 November 2023. As the Scheme AAA was effective from the appointed date i.e. 1 April 2021, the standalone figures presented in this Annexure have been restated to include the effect of the Scheme AAA. Standalone figures for the year ended 31 March 2021 have also been restated to provide comparability with subsequent periods presented.*

2. **Consolidated networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre- demerger	Post- demerger	Pre- demerger	Post- demerger
Paid up capital	148.4	148.4	0.01	148.4	0.01	148.4
Reserves and surplus	2,554.9	791.7	-	747.5	-	719.0
Networth	**2,703.3**	**940.1**	**0.01**	**895.9**	**0.01**	**867.4**

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Chartered Accountant

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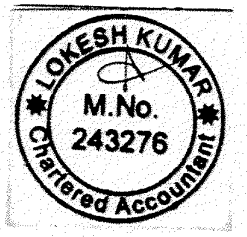
3. **Detailed working of Standalone networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023*:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets:						
Tangible and intangible assets	577.1	120.8	-	382.6	-	73.7
Goodwill	343.8	0.6	-	66.6	-	276.6
Cash and bank balances	257.2	73.2	0.01	143.4	0.01	40.6
Trade receivable and other current assets	2,365.3	1,333.7	-	426.1	-	605.5
Other non-current assets	1,773.1	783.5	-	587.0	-	452.7
Total Assets (a)	**5,316.5**	**2,311.8**	**0.01**	**1,555.7**	**0.01**	**1,449.1**
Liabilities:						
Borrowings	417.2	244.5	-	46.8	-	125.8
Lease liabilities	381.4	88.0	-	276.3	-	17.1
Trade and other payables	1,971.4	1,261.5	-	308.1	-	401.8
Total Liabilities (b)	**2,770.0**	**1,594.0**	**-**	**631.2**	**-**	**544.7**
Networth (a-b)	**2,546.5**	**717.8**	**0.01**	**924.5**	**0.01**	**904.4**



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4. **Detailed working of Consolidated networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets:						
Tangible and intangible assets	757.3	112.0	-	511.6	-	133.7
Goodwill	1,040.7	235.7	-	231.8	-	573.2
Cash, bank and liquid investments	610.5	164.5	0.01	316.4	0.01	129.6
Trade receivable and other current assets	3,141.9	1,617.2	-	582.2	-	958.2
Other non-current assets	843.3	570.1	-	171.1	-	102.6
Total Assets (a)	**6,393.7**	**2,699.5**	**0.01**	**1,813.1**	**0.01**	**1,897.3**
Liabilities:						
Borrowings	472.6	246.7	-	91.6	-	134.3
Lease liabilities	488.6	90.8	-	337.1	-	60.7
Trade and other payables	2,568.4	1,424.8	-	417.6	-	742.2
Total Liabilities (b)	**3,529.6**	**1,762.3**	**-**	**846.3**	**-**	**937.2**
Non-controlling interests (c)	**160.8**	**(2.9)**	**-**	**70.9**	**-**	**92.7**
Networth (a-b-c)	**2,703.3**	**940.1**	**0.01**	**895.9**	**0.01**	**867.4**

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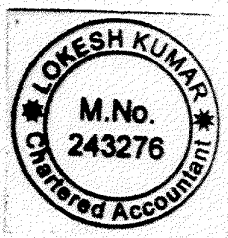
The certificate is issued to certify the financial parameters of the companies involved in the draft scheme, and the undertakings proposed to be demerged as required to be submitted by the Company to BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.



Lokesh Kumar
Chartered Accountant
Membership No. 243276

UDIN: 24243276BKARFN7055

Place: Bengaluru
Date: 29/02/2024

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Annexure -2

Annexure - 19

List of **Promoters** of Quess Corp Limited (Demerged Company)

Sr. No.	Name	Promoter/Promoter Group	PAN
1	Ajit Isaac	Promoter	AAAPI3207P
2	Isaac Enterprises LLP	Promoter Group	AAJFI1294B
3	Net Resources Investments Private Limited	Promoter Group	AACCN2457M
4	Fairbridge Capital (Mauritius) Limited	Promoter	AABCF8345D
5	Hwic Asia Fund Class A Shares	Promoter Group	AAACO4504G
6	Thomas Cook (India) Limited	Promoter Group	AAACT4050C

List of **Board of Directors** of Quess Corp Limited (Demerged Company)

Sr. No.	Name	DIN	PAN
1.	Ajit Isaac	00087168	AAAPI3207P
2.	Guruprasad Srinivasan	07596207	AEZPG0873Q
3.	Chandran Ratnaswami	00109215	AURPR5569C
4.	Gopalakrishnan Soundarajan	05242795	AAIPS7023D
5.	Revathy Ashok	00057539	ACLPR3951Q
6.	Sanjay Anandaram	00579785	ABBPA0935E
7.	K R Girish	07178890	AAUPG9362R
8.	Gaurav Mathur	00016492	AAEPM6137G

List of **Promoters** of Digitide Solutions Limited (Resulting Company 1)

Sr. No.	Name	Promoter/Promoter Group	PAN
1.	Quess Corp Limited (holding 100% equity along with its nominees)	Promoter	AABCI7601M
	Name of Nominees		
2.	Mr. Ajit Abraham Isaac*		AAAPI3207P
3.	Mr. Guruprasad Srinivasan *		AEZPG0873Q
4.	Ms. Ruchi Ahluwalia*		AFCPA1273J
5.	Mr. Kundan Kumar Lal*		ABDPL9472D
6.	Mr. Prapul Sridhar*		BMUPS8594J
7.	Ms. Pratibha J*		AOUPP5123K

**Nominee of Quess Corp Limited*

List of **Board of Directors** of Digitide Solutions Limited (Resulting Company 1)

Sr. No.	Name	DIN	PAN
1.	Mr. Srinivasan Guruprasad	07596207	AEZPG0873Q
2.	Mr. Kamal Pal Hoda	09808793	ABNPH1465L
3.	Ms. Ruchi Ahluwalia	10273851	AFCPA1273J

List of **Promoters** of Bluspring Enterprises Limited (Resulting Company 2)

Sr. No.	Name	Promoter/Promoter Group	PAN
1.	Quess Corp Limited (holding 100% equity along with its nominees)	Promoter	AABCI7601M
	Name of Nominees		
2.	Mr. Ajit Abraham Isaac*		AAAPI3207P
3.	Mr. Guruprasad Srinivasan *		AEZPG0873Q
4.	Ms. Ruchi Ahluwalia*		AFCPA1273J
5.	Mr. Kundan Kumar Lal*		ABDPL9472D
6.	Mr. Prapul Sridhar*		BMUPS8594J
7.	Ms. Pratibha J*		AOUPP5123K

**Nominee of Quess Corp Limited*

List of **Board of Directors** of Bluspring Enterprises Limited (Resulting Company 2)

Sr. No.	Name	DIN	PAN
1.	Mr. Srinivasan Guruprasad	07596207	AEZPG0873Q
2.	Mr. Kamal Pal Hoda	09808793	ABNPH1465L
3.	Ms. Ruchi Ahluwalia	10273851	AFCPA1273J

Annexure 19

digitide

March 01, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
NSE Symbol: QUESS

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors

With respect to the captioned subject, we state/confirm as follows:

5. We confirm that:
   a) There will be no change in share capital of Resulting Company 1 and Resulting Company 2 till the listing of New Equity Shares 1 and New Equity Shares 2 respectively on National Stock Exchange of India Limited.
   b) The shares allotted by Resulting Company 1 and Resulting Company 2 pursuant to the Scheme, i.e., the New Equity Shares 1 and New Equity Shares 2 shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.
   c) Equity shares issued by the company pursuant to the scheme of ~~amalgamation~~/arrangement shall be listed on the National Stock Exchange of India Limited, subject to SEBI granting relaxation from applicability under Rule 19(2)(b) of the Securities Contract (Regulation) Rules,1957.
   d) The company shall comply with all the provisions contained in SEBI circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and amendment thereof.
   e) The company shall comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.

6. In case of scheme of demerger of a listed company, a Certificate from ~~Statutory Auditors /~~ Practicing Chartered Accountants~~/ Practicing Company Secretary~~ certifying percentage turnover and profitability of the division in the **last two years** as per the following format, being hived off vis-à-vis the other divisions of the company. **Certfiicate Attached**
7. Provide PAN and DIN of the Directors and Promoters of transferee/resulting company **Excel Copy attached**
8. a statement explaining the split of Assets and Liabilities of the Demerged Company, Demerged undertaking and Resulting Company pre and post effectiveness of the scheme in a tabular format mentioned below. **Certfiicate Attached**

Your sincerely,
For Bluspring Enterprises Limited

Kamal Pal Hoda
Director
DIN: 09808793

Bluspring Enterprises Limited

Annexure 19

Bluspring

March 01, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
NSE Symbol: QUESS

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors

With respect to the captioned subject, we state/confirm as follows:

5. We confirm that:
   a) There will be no change in share capital of Resulting Company 1 and Resulting Company 2 till the listing of New Equity Shares 1 and New Equity Shares 2 respectively on National Stock Exchange of India Limited.
   b) The shares allotted by Resulting Company 1 and Resulting Company 2 pursuant to the Scheme, i.e., the New Equity Shares 1 and New Equity Shares 2 shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.
   c) Equity shares issued by the company pursuant to the scheme of ~~amalgamation~~/arrangement shall be listed on the National Stock Exchange of India Limited, subject to SEBI granting relaxation from applicability under Rule 19(2)(b) of the Securities Contract (Regulation) Rules,1957.
   d) The company shall comply with all the provisions contained in SEBI circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and amendment thereof.
   e) The company shall comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.

6. In case of scheme of demerger of a listed company, a Certificate from ~~Statutory Auditors /~~ Practicing Chartered Accountants~~/ Practicing Company Secretary~~ certifying percentage turnover and profitability of the division in the **last two years** as per the following format, being hived off vis-à-vis the other divisions of the company. **Certfiicate Attached**
7. Provide PAN and DIN of the Directors and Promoters of transferee/resulting company **Excel Copy attached**
8. a statement explaining the split of Assets and Liabilities of the Demerged Company, Demerged undertaking and Resulting Company pre and post effectiveness of the scheme in a tabular format mentioned below. **Certfiicate Attached**

Your sincerely,
For Bluspring Enterprises Limited

Kamal Pal Hoda
Director
DIN: 09808793

Bluspring Enterprises Limited

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

February 29, 2024

To,
The Board of Directors,
Quess Corp Limited
3/3/2, Bellandur Gate
Sarjapur Main Road,
Bangalore-560103
Karnataka (India)

Independent Chartered Accountant's certificate as required pursuant to the Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of "Composite Scheme of Arrangement amongst Quess Corp Limited ("Demerged Company"/"QCL"), Digitide Solutions Limited ("Resulting Company 1"/"DSL") and Bluspring Enterprises Limited ("Resulting Company 2"/ "BEL"), and their respective shareholders and creditors" (hereinafter referred to as "the Draft Scheme").

1. This certificate is issued in accordance with the terms of our service scope letter with Quess Corp Ltd dated 12 February 2024.

2. This certificate is issued to certify the financial parameters of the companies involved in the Draft Scheme and the undertakings proposed to be demerged as required to be submitted by the Company to BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.

Management's Responsibility

3. The preparation of the financial information of the companies and the demerged undertakings is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other records supporting the contents of the Draft Scheme.

4. The financial information/amounts provided to us for the Demerged Company, demerged undertakings and Resulting Companies are provided by management based on the attributable carve outs of demerged undertakings and resulting companies.

Chartered Accountant's Responsibility

5. Pursuant to the requirements of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, our responsibility is to provide a reasonable assurance, whether the computation of financial information/amounts as certified in Appendix 1 and Appendix 2:

a) Is in accordance with the Draft Scheme referred above, in respect of which, we have been provided with a certified copies thereof, as approved by the Board of Directors at their meeting held on 16 February 2024.

LOKESH KUMAR M.No. 243276 Chartered Accountant

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CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

b) Wherever applicable, have been accurately extracted from the published unaudited standalone and consolidated financial statements of the Demerged company for the 6 months ended September 30, 2023, and audited financial statements of the Demerged company and its subsidiaries for the year ended 31 March 2023, 31 March 2022 and 31 March 2021.

c) Extracted from the books of accounts and other relevant documents and records are arithmetically correct and is in accordance with the basis of computation set out in the statement and no process of auditing involved on the financial information / amounts provided in Appendix 1 and Appendix 2.

6. We have performed the following procedures in respect of the Statement:

a) The amounts considered in Appendix 1 and Appendix 2 have been traced from the audited annual financial statements for the year ended 31 March 2023, 31 March 2022, 31 March 2021 and published unaudited financial statements for the six months ended 30 September 2023.

b) We have verified that the computation of figures in Appendix 1 and Appendix 2 are arithmetically correct and are in accordance with the basis of computation set out in the statement.

7. We conducted our examination of the Statement in accordance with Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Instituted of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India

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.

Conclusion:

9. Based on the information, explanation and management representations provided and procedures performed by us as stated in paragraph above, nothing has to come our attention that causes us to believe that the financial information as per Appendix 1 and Appendix 2 that form part of the computation in the attached Statement, have not been correctly extracted from books of accounts of the company and financial information in the attached Statements are arithmetically inaccurate for the period.

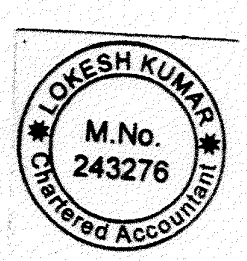
LOKESH KUMAR
M.No. 243276
Chartered Accountant

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Restriction on Use:

10. The certificate is issued solely for the purpose set forth in paragraph 2 hereof and for your information only and is not to be used, referred to or distributed, for any other purpose or to any other parties, without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.



Lokesh Kumar
Chartered Accountant
Membership No. 243276

UDIN: 24243276BKARFN7055

Place: Bengaluru
Date: 29/02/2024

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Appendix 1

INDEPENDENT CHARTERED ACCOUNTANT'S CERTIFICATE ON FINANCIAL INFORMATION OF QUESS CORP LIMITED ("DEMERGED COMPANY"), DIGITIDE SOLUTIONS LIMITED ("RESULTING COMPANY 1") AND BLUSPRING ENTERPRISES LIMITED ("RESULTING COMPANY 2"), AS PER COMPOSITE DRAFT SCHEME OF ARRANGEMENT

1. **Details of Standalone and Consolidated Assets, Liability, Revenue and Networth of the companies involved in the scheme, Pre and Post scheme of arrangement:**

Standalone Financials as on 30 September 2023*

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	5,316.5	2,311.8	1,555.7	1,449.1	0.01	1,555.7	0.01	1,449.1
Liabilities	2,770.0	1,594.0	631.2	544.7	-	631.2	-	544.7
Revenue	7,570.3	5,766.4	840.8	963.1	-	840.8	-	963.1
Networth	2,546.5	717.8	924.5	904.4	0.01	924.5	0.01	904.4

Consolidated Financials as on 30 September 2023:

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	6,393.7	2,699.5	1,813.1	1,897.3	0.01	1,813.1	0.01	1,897.3
Liabilities	3,529.6	1,762.3	846.3	937.2	-	846.3	-	937.2
Revenue	9,348.5	6,373.9	1,345.6	1,659.7	-	1,345.6	-	1,659.7
Networth	2,703.3	940.1	895.9	867.4	0.01	895.9	0.01	867.4

LOKESH KUMAR
M.No. 243276
Chartered Accountant

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

2. **Comparison of Revenue, Networth and Profit after Tax of Resulting companies with the Total Revenue, Networth and Profit after Tax of the demerged company:**

Standalone Financials for the last three financial years ending 31st March 2021, 2022 and 2023*:

(Amount in INR crores)

Company	Financial Year	Networth	% to total	Turnover	% to total	Profit after Tax	% to total
Other Division / (Remaining Division) (Quess Corp Ltd)	2021	808.8	35%	6,343.4	76%	(69.3)	140%
	2022	708.7	30%	8,240.0	76%	(17.3)	(8%)
	2023	697.3	29%	10,353.1	76%	92.8	46%
Demerged Division 1 (Digitide Solutions Ltd)	2021	734.0	32%	961.2	11%	15.8	(32%)
	2022	801.1	34%	1,253.0	12%	159.3	78%
	2023	871.1	36%	1,565.2	11%	94.9	47%
Demerged Division 2 (Bluspring Enterprises Ltd)	2021	765.6	33%	1,090.7	13%	4.0	(8%)
	2022	846.5	36%	1,388.4	13%	62.8	31%
	2023	829.8	35%	1,719.7	13%	15.0	7%
Total	**2021**	**2,308.4**	**100%**	**8,395.3**	**100%**	**(49.5)**	**100%**
	2022	**2,356.3**	**100%**	**10,881.4**	**100%**	**204.8**	**100%**
	2023	**2,398.2**	**100%**	**13,638.0**	**100%**	**202.7**	**100%**

3. **Built up and Nature of reserves of Quess Corp Limited (Pre-demerger):**

Standalone Financials as on 30 September 2023*:

(Amount in INR crores)

Paid up share capital	148.4
Reserves and surplus	
Retained earnings	610.8
Capital reserve	35.7
Securities premium	1,719.7
General reserves	2.3
Stock options outstanding account	47.5
Capital Redemption Reserve	15.0
Re-measurement of the net defined benefit asset	(32.9)
Total Networth	**2,546.5**

**Note 1: The Board of Directors of the Company, at its meeting held on 7 July 2021 had approved the Scheme of Amalgamation ('Scheme AAA') among Quess Corp Limited ("Demerged Company) with three of its wholly owned subsidiaries viz MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") and Conneqt Business Solutions Limited ("CBSL"). The Hon'ble National Company Law Tribunal, Bengaluru Special Bench had pronounced the order on 30 October 2023, approving the aforesaid Scheme AAA. The certified true copy of the said order was received on 7 November 2023 and the same was subsequently filed with Registrar of Companies on 30 November 2023. As the Scheme AAA was effective from the appointed date i.e. 1 April 2021, the standalone figures presented in this Annexure have been restated to include the effect of the Scheme AAA. Standalone figures for the year ended 31 March 2021 have also been restated to provide comparability with subsequent periods presented.*

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

LOKESH KUMAR M.No. 243276 Chartered Accountant

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

4. History of the Demerged Company:

The Demerged Company ('Company') was incorporated *vide* certificate of incorporation dated September 19, 2007 as "IRIS Human Capital Solutions Private Limited". Thereafter, *vide* fresh certificates of incorporation dated October 15, 2007 and July 02, 2013, the name of the Company was changed to "IKYA Human Capital Solutions Private Limited" and upon conversion to a public limited company, "IKYA Human Capital Solutions Limited" respectively. The name of the Company was changed to its current name i.e., "Quess Corp Limited" *vide* fresh certificate of incorporation dated January 02, 2015. The certificate of commencement of business was issued to the Company on September 19, 2007. The Company provides a host of technology-enabled staffing and managed outsourcing services across processes such as sales & marketing, customer care, after-sales service, back office operations, telecom operations, manufacturing operations, facilities and security management, HR & F&A operations, IT & mobility services, etc.

5. Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement:

The Company had appointed M/s. Bansi S. Mehta Valuers LLP, Registered Valuer registered with the Insolvency and Bankruptcy Board of India (IBBI Registration Number: IBBI/RV–E/06/2022/172) as a valuer for the purpose of determining the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 in connection with the Draft Scheme. The share entitlement ratio report dated February 16, 2024 ("Share Entitlement Ratio Report") was submitted by the aforesaid valuer and adopted by the Board of Directors.

The Company had appointed M/s RBSA Capital Advisors LLP, a Category I Merchant Banker registered with SEBI for providing fairness opinion on the above Share Entitlement Ration Report by M/s Bansi S. Mehta Valuers LLP. They had issued a fairness opinion dated February 16, 2024 ("Fairness Opinion") which was adopted by the Board of Directors.

M/s. Bansi S. Mehta Valuers LLP recommend the fair ratio of allotment of equity shares of the resultant companies, to the shareholders of QCL as consideration for the Proposed Demergers in accordance with the requirements under the Companies Act, 2013 including the rules and regulations made thereunder, and the SEBI Master Circular. The valuation and share entitlement report considered the following factors:

Rationale for share entitlement ratio is as below.

- The value of net assets of the Demerged Undertaking 1 and Demerged Undertaking 2 as at September 30, 2023 based on the book value of the assets and liabilities, identified for being transferred to DSL and BEL and that of the Remaining Undertaking of QCL as at September 30, 2023 are in the same range.
- The Resulting Companies are wholly owned subsidiaries of the Demerged Company. Upon the Scheme being effective, the entire existing share capital of both Resulting companies stands cancelled and new shares shall be allotted to the shareholders of QCL holding shares therein on the record date as defined in the Draft Scheme. Therefore, only the shareholders of QCL shall hold shares of Resulting companies BEL and DSL. Thus, effectively the shareholding in QCL would continue to mirror the shareholding of DSL and BEL.

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

LOKESH KUMAR M.No. 243276 Chartered Accountant

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B.Com (A&F), ACA.
Chartered Accountant

- Due consideration was given to the twin factors of the level of paid-up equity share capital that is considered reasonable for servicing the Demerged Undertaking 1 and Demerged Undertaking 2 proposed to be transferred into DSL and BEL respectively and of avoiding fraction and disturbance in the holdings of shareholders. It was evident that the question or aspect of adjusting the equities between two or more disparate groups of shareholders (which is ordinarily at the root of fixing such ratio of entitlement) is not relevant in this case due to mirroring of the shareholding in case of QCL, BEL and DSL.
- Upon the Scheme becoming effective, the beneficial economic interest of the shareholders of Demerged Company in the paid-up equity shares of Resulting Company 1 and Resulting Company 2 would be same and their shareholding in Resulting Company 1 and Resulting Company 2 would mirror to their shareholding in Demerged Company.

Based on the above considerations, fair ratio of entitlement for equity shares was recommended by the valuer and affirmed in the Fairness Opinion as every 1 (one) equity share of face and paid-up value of Rs 10/- (ten) each held in Quess Corp Ltd, 1 (one) equity share of face and paid-up value of Rs. 10/- (ten) each of Digitide Solutions Ltd and Bluspring Enterprises Ltd to be issued to the equity shareholders of Quess Corp Ltd.

The certificate is issued to certify the financial parameters of the companies involved in the draft scheme, and the undertakings proposed to be demerged as required to be submitted by the Company to BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.

LOKESH KUMAR * M.No. 243276 * Chartered Accountant

Lokesh Kumar
Chartered Accountant
Membership No. 243276

UDIN: 24243276BKARFN7055

Place: Bengaluru
Date: 29/02/2024

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Appendix 2

NET WORTH CERTIFICATE OF QUESS CORP LIMITED (DEMERGED COMPANY), DIGITIDE SOLUTIONS LIMITED (RESULTING COMPANY 1) AND BLUSPRING ENTERPRISES LIMITED (RESULTING COMPANY 2), AS PER COMPOSITE DRAFT SCHEME OF ARRANGEMENT

1. **Standalone networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023*:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post- demerger	Pre- demerger	Post- demerger	Pre- demerger	Post- demerger
Paid up capital	148.4	148.4	0.01	148.4	0.01	148.4
Reserves and surplus	2,398.1	569.4	-	776.1	-	756.0
Networth	**2,546.5**	**717.8**	**0.01**	**924.5**	**0.01**	**904.4**

**Note 1: The Board of Directors of the Company, at its meeting held on 7 July 2021 had approved the Scheme of Amalgamation ('Scheme AAA') among Quess Corp Limited ("Demerged Company) with three of its wholly owned subsidiaries viz MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") and Conneqt Business Solutions Limited ("CBSL"). The Hon'ble National Company Law Tribunal, Bengaluru Special Bench had pronounced the order on 30 October 2023, approving the aforesaid Scheme AAA. The certified true copy of the said order was received on 7 November 2023 and the same was subsequently filed with Registrar of Companies on 30 November 2023. As the Scheme AAA was effective from the appointed date i.e. 1 April 2021, the standalone figures presented in this Annexure have been restated to include the effect of the Scheme AAA. Standalone figures for the year ended 31 March 2021 have also been restated to provide comparability with subsequent periods presented.*

2. **Consolidated networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre- demerger	Post- demerger	Pre- demerger	Post- demerger
Paid up capital	148.4	148.4	0.01	148.4	0.01	148.4
Reserves and surplus	2,554.9	791.7	-	747.5	-	719.0
Networth	**2,703.3**	**940.1**	**0.01**	**895.9**	**0.01**	**867.4**

LOKESH KUMAR
M.No. 243276
Chartered Accountant

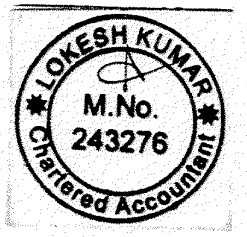
No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

3. **Detailed working of Standalone networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023*:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets:						
Tangible and intangible assets	577.1	120.8	-	382.6	-	73.7
Goodwill	343.8	0.6	-	66.6	-	276.6
Cash and bank balances	257.2	73.2	0.01	143.4	0.01	40.6
Trade receivable and other current assets	2,365.3	1,333.7	-	426.1	-	605.5
Other non-current assets	1,773.1	783.5	-	587.0	-	452.7
Total Assets (a)	**5,316.5**	**2,311.8**	**0.01**	**1,555.7**	**0.01**	**1,449.1**
Liabilities:						
Borrowings	417.2	244.5	-	46.8	-	125.8
Lease liabilities	381.4	88.0	-	276.3	-	17.1
Trade and other payables	1,971.4	1,261.5	-	308.1	-	401.8
Total Liabilities (b)	**2,770.0**	**1,594.0**	**-**	**631.2**	**-**	**544.7**
Networth (a-b)	**2,546.5**	**717.8**	**0.01**	**924.5**	**0.01**	**904.4**



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(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets:						
Tangible and intangible assets	757.3	112.0	-	511.6	-	133.7
Goodwill	1,040.7	235.7	-	231.8	-	573.2
Cash, bank and liquid investments	610.5	164.5	0.01	316.4	0.01	129.6
Trade receivable and other current assets	3,141.9	1,617.2	-	582.2	-	958.2
Other non-current assets	843.3	570.1	-	171.1	-	102.6
Total Assets (a)	**6,393.7**	**2,699.5**	**0.01**	**1,813.1**	**0.01**	**1,897.3**
Liabilities:						
Borrowings	472.6	246.7	-	91.6	-	134.3
Lease liabilities	488.6	90.8	-	337.1	-	60.7
Trade and other payables	2,568.4	1,424.8	-	417.6	-	742.2
Total Liabilities (b)	**3,529.6**	**1,762.3**	**-**	**846.3**	**-**	**937.2**
Non-controlling interests (c)	**160.8**	**(2.9)**	**-**	**70.9**	**-**	**92.7**
Networth (a-b-c)	**2,703.3**	**940.1**	**0.01**	**895.9**	**0.01**	**867.4**

LOKESH KUMAR
M.No. 243276
Chartered Accountant

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(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

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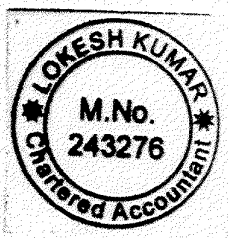

Lokesh Kumar
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Membership No. 243276

UDIN: 24243276BKARFN7055

Place: Bengaluru
Date: 29/02/2024

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

Annexure 6A

Annexure-3

Pre-Scheme

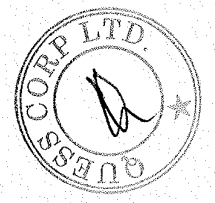
Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Quess Corp Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

QUESS CORP LTD.

Quess Corp Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of	(IX)				(X)	(XI)= (VII)+(X)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331



Quess Corp Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter	AAAPI3207P	1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group	AAJFI1294B	1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group	AAACT4050C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group	AACCN2457M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter	AABCF8345D	1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group	AAACO4504G	1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Quess Corp Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)	(XV)		
1	**Institutions (Domestic)**																					
(a)	**Mutual Fund**		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund	AAATT0570A	1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund	AAETS9556K	1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund	AAATT4931H	1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	**Venture Capital Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	**Alternate Investment Funds**		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	**Banks**		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	**Insurance Companies**		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited	AAACI7351P	1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	**Provident Funds/ Pension Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	**Asset Reconstruction Companies**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	**Sovereign Wealth Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	**NBFCs registered with RBI**		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	**Other Financial Institutions**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	**Any Other (Specify)**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	**Institutions (Foreign)**																					
(a)	**Foreign Direct Investment**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	**Foreign Venture Capital Investors**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	**Sovereign Wealth Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	**Foreign Portfolio Investors Category I**		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc	AAFCE2612L	1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund	AACCT7112K	1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited	AAACM3867E	1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	**Foreign Portfolio Investors Category II**		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	**Overseas Depositories(holding DRs) (balancing figure)**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	**Any Other (Specify)**		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0
	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			

	Standard Chartered Bank	AABCS4681D	1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		**141**	**23285394**	**0**	**0**	**23285394**	**15.6827**	**23285394**	**0**	**23285394**	**15.6827**	**0**	**15.6827**	**0**	**0.0000**	**NA**	**NA**	**23284674**	**0**	**0**	**0**
3	**Central Government/ State Government(s)**																					
(a)	**Central Government / President of India**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**State Government / Governor**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(C)	**Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Sub Total (B)(3)		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
4	**Non-Institutions**			**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(a)	**Associate companies / Subsidiaries**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**Directors and their relatives (excluding Independent Directors and nominee Directors)**		**2**	**178182**	**0**	**0**	**178182**	**0.1200**	**178182**	**0**	**178182**	**0.1200**	**0**	**0.1200**	**0**	**0.0000**	**NA**	**NA**	**178182**	**0**	**0**	**0**
(C)	**Key Managerial Personnel**		**2**	**8890**	**0**	**0**	**8890**	**0.0060**	**8890**	**0**	**8890**	**0.0060**	**0**	**0.0060**	**0**	**0.0000**	**NA**	**NA**	**8890**	**0**	**0**	**0**
(D)	**Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(E)	**Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust"**		**1**	**243494**	**0**	**0**	**243494**	**0.1640**	**243494**	**0**	**243494**	**0.1640**	**0**	**0.1640**	**0**	**0.0000**	**NA**	**NA**	**243494**	**0**	**0**	**0**
(f)	**Investor Education and Protection Fund (IEPF)**		**1**	**79772**	**0**	**0**	**79772**	**0.0537**	**79772**	**0**	**79772**	**0.0537**	**0**	**0.0537**	**0**	**0.0000**	**NA**	**NA**	**79772**	**0**	**0**	**0**
(g)	**i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.**		**81264**	**10771998**	**0**	**0**	**10771998**	**7.2549**	**10771998**	**0**	**10771998**	**7.2549**	**0**	**7.2549**	**0**	**0.0000**	**NA**	**NA**	**10443679**	**0**	**0**	**0**
(h)	**ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.**		**47**	**9894054**	**0**	**0**	**9894054**	**6.6636**	**9894054**	**0**	**9894054**	**6.6636**	**0**	**6.6636**	**0**	**0.0000**	**NA**	**NA**	**9894054**	**0**	**0**	**0**
	Ashish Dhawan	ADLPD9621N		5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	**Non Resident Indians (NRIs)**		**1598**	**1104404**	**0**	**0**	**1104404**	**0.7438**	**1104404**	**0**	**1104404**	**0.7438**	**0**	**0.7438**	**0**	**0.0000**	**NA**	**NA**	**1102755**	**0**	**0**	**0**
(j)	**Foreign Nationals**		**2**	**3500**	**0**	**0**	**3500**	**0.0024**	**3500**	**0**	**3500**	**0.0024**	**0**	**0.0024**	**0**	**0.0000**	**NA**	**NA**	**3500**	**0**	**0**	**0**
(k)	**Foreign Companies**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(l)	**Bodies Corporate**		**491**	**1049584**	**0**	**0**	**1049584**	**0.7069**	**1049584**	**0**	**1049584**	**0.7069**	**0**	**0.7069**	**0**	**0.0000**	**NA**	**NA**	**1039519**	**0**	**0**	**0**
(m)	**Any Other (Specify)**		**1606**	**1019151**	**0**	**0**	**1019151**	**0.6864**	**1019151**	**0**	**1019151**	**0.6864**	**0**	**0.6864**	**0**	**0.0000**	**NA**	**NA**	**1017691**	**0**	**0**	**0**
	Trusts		**7**	**6896**	**0**	**0**	**6896**	**0.0046**	**6896**	**0**	**6896**	**0.0046**	**0**	**0.0046**	**0**	**0.0000**	**NA**	**NA**	**5764**	**0**	**0**	**0**
	Body Corp-Ltd Liability Partnership		**33**	**137337**	**0**	**0**	**137337**	**0.0925**	**137337**	**0**	**137337**	**0.0925**	**0**	**0.0925**	**0**	**0.0000**	**NA**	**NA**	**137337**	**0**	**0**	**0**
	Office Bearers		**41**	**380280**	**0**	**0**	**380280**	**0.2561**	**380280**	**0**	**380280**	**0.2561**	**0**	**0.2561**	**0**	**0.0000**	**NA**	**NA**	**380280**	**0**	**0**	**0**
	Hindu Undivided Family		**1518**	**474249**	**0**	**0**	**474249**	**0.3194**	**474249**	**0**	**474249**	**0.3194**	**0**	**0.3194**	**0**	**0.0000**	**NA**	**NA**	**473921**	**0**	**0**	**0**
	Clearing Member		**7**	**20389**	**0**	**0**	**20389**	**0.0137**	**20389**	**0**	**20389**	**0.0137**	**0**	**0.0137**	**0**	**0.0000**	**NA**	**NA**	**20389**	**0**	**0**	**0**
	Sub Total (B)(4)		**85014**	**24353029**	**0**	**0**	**24353029**	**16.4017**	**24353029**	**0**	**24353029**	**16.4017**	**0**	**16.4017**	**0**	**0.0000**	**NA**	**NA**	**24011536**	**0**	**0**	**0**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		**85196**	**64368546**	**0**	**0**	**64368546**	**43.3522**	**64368546**	**0**	**64368546**	**43.3522**	**0**	**43.3522**	**0**	**0.0000**	**NA**	**NA**	**64023557**	**0**	**0**	**0**

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of
0	0

GUESS CORP LTD.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

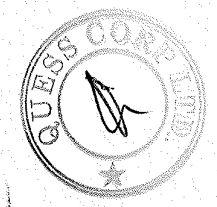
Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.



Quess Corp Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Not

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

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Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac	AAAPI3207P	NA	Indian	NA	Ajit Isaac	AAAPI3207P	NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac	AAAPI3207P	NA	Indian	NA	Isaac Enterprises LLP	AAJFI1294B	NA	India	NA	10.35	10.35				22-11-2021

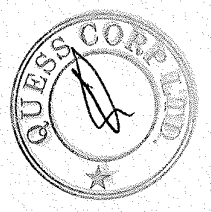
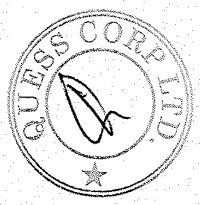


Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Post Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Quess Corp Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

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Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	**Indian**																			
(a)	**Individuals / Hindu Undivided Family**			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter	AAAPI3207P	1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	**Central Government / State Government(s)**			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	**Financial Institutions / Banks**			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	**Any Other (Specify)**			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group	AAJFI1294B	1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group	AAACT4050C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group	AACCN2457M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	**Foreign**																			
(a)	**Individuals (Non-Resident Individuals / Foreign Individuals)**			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	**Government**			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	**Institutions**			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	**Foreign Portfolio Investor**			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	**Any Other (Specify)**			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter	AABCF8345D	1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group	AAACO4504G	1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund	AAATT0570A	1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund	AAETS9556K	1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund	AAATT4931H	1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited	AAACI7351P	1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc	AAFCE2612L	1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund	AACCT7112K	1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited	AAACM3867E	1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0

	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0
	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank	AABCS4681D	1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		141	23285394	0	0	23285394	15.6827	23285394	0	23285394	15.6827	0	15.6827	0	0.0000	NA	NA	23284674	0	0	0
3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		2	178182	0	0	178182	0.1200	178182	0	178182	0.1200	0	0.1200	0	0.0000	NA	NA	178182	0	0	0
(C)	Key Managerial Personnel		2	8890	0	0	8890	0.0060	8890	0	8890	0.0060	0	0.0060	0	0.0000	NA	NA	8890	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust''		1	243494	0	0	243494	0.1640	243494	0	243494	0.1640	0	0.1640	0	0.0000	NA	NA	243494	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		1	79772	0	0	79772	0.0537	79772	0	79772	0.0537	0	0.0537	0	0.0000	NA	NA	79772	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		81264	10771998	0	0	10771998	7.2549	10771998	0	10771998	7.2549	0	7.2549	0	0.0000	NA	NA	10443679	0	0	0
(h)	ii. Resident Individual holding nominal share capital in excess of Rs. 2 lakhs.		47	9894054	0	0	9894054	6.6636	9894054	0	9894054	6.6636	0	6.6636	0	0.0000	NA	NA	9894054	0	0	0
	Ashish Dhawan	ADLPD9621N		5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	Non Resident Indians (NRIs)		1598	1104404	0	0	1104404	0.7438	1104404	0	1104404	0.7438	0	0.7438	0	0.0000	NA	NA	1102755	0	0	0
(j)	Foreign Nationals		2	3500	0	0	3500	0.0024	3500	0	3500	0.0024	0	0.0024	0	0.0000	NA	NA	3500	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(l)	Bodies Corporate		491	1049584	0	0	1049584	0.7069	1049584	0	1049584	0.7069	0	0.7069	0	0.0000	NA	NA	1039519	0	0	0
(m	Any Other (Specify)		1606	1019151	0	0	1019151	0.6864	1019151	0	1019151	0.6864	0	0.6864	0	0.0000	NA	NA	1017691	0	0	0
	Trusts		7	6896	0	0	6896	0.0046	6896	0	6896	0.0046	0	0.0046	0	0.0000	NA	NA	5764	0	0	0
	Body Corp-Ltd Liability Partnership		33	137337	0	0	137337	0.0925	137337	0	137337	0.0925	0	0.0925	0	0.0000	NA	NA	137337	0	0	0
	Office Bearers		41	380280	0	0	380280	0.2561	380280	0	380280	0.2561	0	0.2561	0	0.0000	NA	NA	380280	0	0	0
	Hindu Undivided Family		1518	474249	0	0	474249	0.3194	474249	0	474249	0.3194	0	0.3194	0	0.0000	NA	NA	473921	0	0	0
	Clearing Member		7	20389	0	0	20389	0.0137	20389	0	20389	0.0137	0	0.0137	0	0.0000	NA	NA	20389	0	0	0
	Sub Total (B)(4)		85014	24353029	0	0	24353029	16.4017	24353029	0	24353029	16.4017	0	16.4017	0	0.0000	NA	NA	24011536	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

GUESS CORP LTD.

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

GUESS CORP LTD

Quess Corp Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

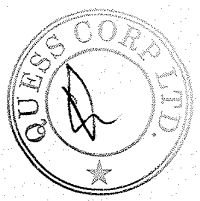
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

QUESS CORP LTD.

Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac	AAAPI3207P	NA	Indian	NA	Ajit Isaac	AAAPI3207P	NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac	AAAPI3207P	NA	Indian	NA	Isaac Enterprises LLP	AAJFI1294B	NA	India	NA	10.35	10.35				22-11-2021

QUESS CORP LTD

Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Annexure 6C

Pre- Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Digitide Solutions Limited			
2.	Scrip Code/Name of Scrip/Class of Security: NA/Equity Shares(Unlisted)			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

Digitide Solutions Limited

Digitide Solutions Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights										
								Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0
(B)	Public	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0

Digitide Solutions Limited

Digitide Solutions Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

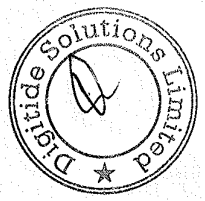
	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Quess Corp Limited and its Nominees	Promoter	AABCI7601M	7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Sub Total (A)(1)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Bodies Corporate			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Sub Total (A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Not

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Digitide Solutions Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(1)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Foreign Portfolio Investors Category I		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Foreign Portfolio Investors Category II		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Institutional Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Key Managerial Personnel		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

Digitide Solutions Limited

(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust"		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	Non Resident Indians (NRIs)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Foreign Nationals		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(l)	Bodies Corporate		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(m)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of S	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demator	voting rights which are frozen

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

Digitide Solutions Limited

Digitide Solutions Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

No

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

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Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	National ity	Nationali ty(Applic able in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	National ity	Nationality(Applicable in case of Any other is selected)	Whethe r by virtue of:					
											Shares	Votin g rights	Rights on distribut able dividend or any other distributi on	Exercise of control	Exercise of significa nt influence	
1	Ajit Isaac	AAAPI32 07P	NA	India	NA	Quess Corp Limited	AABCI7601M	NA	India	NA	100	100				10-02-2024

Note: Ajit Isaac along with Isaac Enterprises LLP holds 22.15% in Quess Corp Limited in which he is a Significant beneficial Owner. Digitide is a Wholy owned subsidiary of Quess Corp Limited and therefore presently Quess Corp Limited holds 100% shares and Voting rights.

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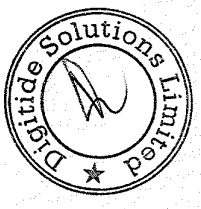
Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	NA	NA
As on the end of previous 1st Quarter	NA	NA
As on the end of previous 2nd Quarter	NA	NA
As on the end of previous 3rd Quarter	NA	NA
As on the end of previous 4th Quarter	NA	NA



Annexure 6D

Post Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Digitide Solutions Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

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Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter	AAAPI3207P	1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group	AAJFI1294B	1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group	AAACT4050C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group	AACCN2457M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter	AABCF8345D	1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group	AAACO4504G	1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category (ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	**Institutions (Domestic)**																					
(a)	**Mutual Fund**		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund	AAATT0570A	1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund	AAETS9556K	1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund	AAATT4931H	1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	**Venture Capital Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	**Alternate Investment Funds**		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	**Banks**		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	**Insurance Companies**		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited	AAACI7351P	1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	**Provident Funds/ Pension Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	**Asset Reconstruction Companies**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	**Sovereign Wealth Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	**NBFCs registered with RBI**		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	**Other Financial Institutions**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	**Any Other (Specify)**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	**Institutions (Foreign)**																					
(a)	**Foreign Direct Investment**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	**Foreign Venture Capital Investors**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	**Sovereign Wealth Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	**Foreign Portfolio Investors Category I**		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc	AAFCE2612L	1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund	AACCT7112K	1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited	AAACM3867E	1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	**Foreign Portfolio Investors Category II**		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	**Overseas Depositories(holding DRs) (balancing figure)**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	**Any Other (Specify)**		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0
	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank	AABCS4681D	1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		141	23285394	0	0	23285394	15.6827	23285394	0	23285394	15.6827	0	15.6827	0	0.0000	NA	NA	23284674	0	0	0
3	**Central Government/ State Government(s)**																					
(a)	**Central Government / President of India**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			

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(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		2	178182	0	0	178182	0.1200	178182	0	178182	0.1200	0	0.1200	0	0.0000	NA	NA	178182	0	0	0
(C)	Key Managerial Personnel		2	8890	0	0	8890	0.0060	8890	0	8890	0.0060	0	0.0060	0	0.0000	NA	NA	8890	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust"		1	243494	0	0	243494	0.1640	243494	0	243494	0.1640	0	0.1640	0	0.0000	NA	NA	243494	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		1	79772	0	0	79772	0.0537	79772	0	79772	0.0537	0	0.0537	0	0.0000	NA	NA	79772	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		81264	10771998	0	0	10771998	7.2549	10771998	0	10771998	7.2549	0	7.2549	0	0.0000	NA	NA	10443679	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		47	9894054	0	0	9894054	6.6636	9894054	0	9894054	6.6636	0	6.6636	0	0.0000	NA	NA	9894054	0	0	0
	Ashish Dhawan	ADLPD9621N		5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	Non Resident Indians (NRIs)		1598	1104404	0	0	1104404	0.7438	1104404	0	1104404	0.7438	0	0.7438	0	0.0000	NA	NA	1102755	0	0	0
(j)	Foreign Nationals		2	3500	0	0	3500	0.0024	3500	0	3500	0.0024	0	0.0024	0	0.0000	NA	NA	3500	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(l)	Bodies Corporate		491	1049584	0	0	1049584	0.7069	1049584	0	1049584	0.7069	0	0.7069	0	0.0000	NA	NA	1039519	0	0	0
(m)	Any Other (Specify)		1606	1019151	0	0	1019151	0.6864	1019151	0	1019151	0.6864	0	0.6864	0	0.0000	NA	NA	1017691	0	0	0
	Trusts		7	6896	0	0	6896	0.0046	6896	0	6896	0.0046	0	0.0046	0	0.0000	NA	NA	5764	0	0	0
	Body Corp-Ltd Liability Partnership		33	137337	0	0	137337	0.0925	137337	0	137337	0.0925	0	0.0925	0	0.0000	NA	NA	137337	0	0	0
	Office Bearers		41	380280	0	0	380280	0.2561	380280	0	380280	0.2561	0	0.2561	0	0.0000	NA	NA	380280	0	0	0
	Hindu Undivided Family		1518	474249	0	0	474249	0.3194	474249	0	474249	0.3194	0	0.3194	0	0.0000	NA	NA	473921	0	0	0
	Clearing Member		7	20389	0	0	20389	0.0137	20389	0	20389	0.0137	0	0.0137	0	0.0000	NA	NA	20389	0	0	0
	Sub Total (B)(4)		85014	24353029	0	0	24353029	16.4017	24353029	0	24353029	16.4017	0	16.4017	0	0.0000	NA	NA	24011536	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of Shares
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

Digitide Solutions Limited

Digitide Solutions Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including	Shareholding , as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Digitide Solutions Limited

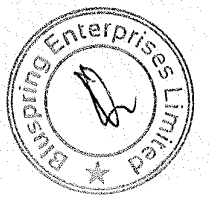
Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac	AAAPI3207P	NA	Indian	NA	Ajit Isaac	AAAPI3207P	NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac	AAAPI3207P	NA	Indian	NA	Isaac Enterprises LLP	AAJFI1294B	NA	India	NA	10.35	10.35				22-11-2021

Digitide Solutions Limited

Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9

Pre Scheme

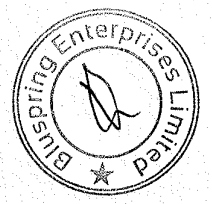
Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Bluspring Enterprises Limited			
2.	Scrip Code/Name of Scrip/Class of Security: NA/Equity Shares(Unlisted)			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			



Bluspring Enterprises Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0
(B)	Public	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0



Bluspring Enterprises Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

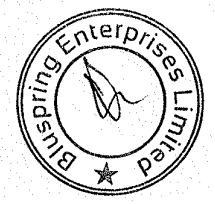
	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Quess Corp Limited and its Nominees	Promoter	AABCI7601M	7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Sub Total (A)(1)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Bodies Corporate			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Sub Total (A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Bluspring Enterprises Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total	Total as a % of Total Voting Rights								Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(1)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Foreign Portfolio Investors Category I		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Foreign Portfolio Investors Category II		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0		0	0
(g)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0		0	0
	Foreign Institutional Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0		0	0
	Foreign Bank		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0		0	0
	Sub Total (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0		0	0

3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Key Managerial Personnel		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust''		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	Non Resident Indians (NRIs)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Foreign Nationals		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(l)	Bodies Corporate		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(m)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of Shares
0	0

Blusspring Enterprises Limited

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

Blue Spring Enterprises Limited

Bluspring Enterprises Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

No

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

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Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac	AAAPI3207P	NA	India	NA	Quess Corp Limited	AABCI7601M	NA	India	NA	100	100				11-02-2024

Note: Ajit Isaac along with Isaac Enterprises LLP holds 22.15% in Quess Corp Limited in which he is a Significant beneficial Owner. Bluspring is a Wholy owned subsidiary of Quess Corp Limited and therefore presently Quess Corp Limited holds 100% shares and Voting rights.

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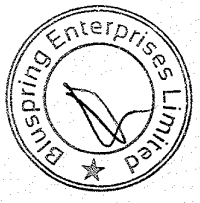
Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	NA	NA
As on the end of previous 1st Quarter	NA	NA
As on the end of previous 2nd Quarter	NA	NA
As on the end of previous 3rd Quarter	NA	NA
As on the end of previous 4th Quarter	NA	NA



Annexure 6F

Post Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Bluspring Enterprises Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

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Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter	AAAPI3207P	1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group	AAJFI1294B	1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group	AAACT4050C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group	AACCN2457M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter	AABCF8345D	1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237

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	Hwic Asia Fund Class A Shares	Promoter Group	AAACO4504G	1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			**2**	**51224337**	**0**	**0**	**51224337**	**34.4995**	**51224337**	**0**	**51224337**	**34.4995**	**0**	**34.4995**	**0**	**0.0000**	**0**	**0.0000**	**51224337**
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			**4**	**84109774**	**0**	**0**	**84109774**	**56.6478**	**84109774**	**0**	**84109774**	**56.6478**	**0**	**56.6478**	**0**	**0.0000**	**0**	**0.0000**	**84109774**

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund	AAATT0570A	1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund	AAETS9556K	1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund	AAATT4931H	1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited	AAACI7351P	1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc	AAFCE2612L	1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund	AACCT7112K	1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited	AAACM3867E	1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0

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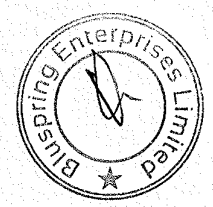
	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank	AABCS4681D	1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		**141**	**23285394**	**0**	**0**	**23285394**	**15.6827**	**23285394**	**0**	**23285394**	**15.6827**	**0**	**15.6827**	**0**	**0.0000**	**NA**	**NA**	**23284674**	**0**	**0**	**0**
3	**Central Government/ State Government(s)**																					
(a)	**Central Government / President of India**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**State Government / Governor**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(C)	**Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Sub Total (B)(3)		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
4	**Non-Institutions**			**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(a)	**Associate companies / Subsidiaries**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**Directors and their relatives (excluding Independent Directors and nominee Directors)**		**2**	**178182**	**0**	**0**	**178182**	**0.1200**	**178182**	**0**	**178182**	**0.1200**	**0**	**0.1200**	**0**	**0.0000**	**NA**	**NA**	**178182**	**0**	**0**	**0**
(C)	**Key Managerial Personnel**		**2**	**8890**	**0**	**0**	**8890**	**0.0060**	**8890**	**0**	**8890**	**0.0060**	**0**	**0.0060**	**0**	**0.0000**	**NA**	**NA**	**8890**	**0**	**0**	**0**
(D)	**Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(E)	**Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust"**		**1**	**243494**	**0**	**0**	**243494**	**0.1640**	**243494**	**0**	**243494**	**0.1640**	**0**	**0.1640**	**0**	**0.0000**	**NA**	**NA**	**243494**	**0**	**0**	**0**
(f)	**Investor Education and Protection Fund (IEPF)**		**1**	**79772**	**0**	**0**	**79772**	**0.0537**	**79772**	**0**	**79772**	**0.0537**	**0**	**0.0537**	**0**	**0.0000**	**NA**	**NA**	**79772**	**0**	**0**	**0**
(g)	**i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.**		**81264**	**10771998**	**0**	**0**	**10771998**	**7.2549**	**10771998**	**0**	**10771998**	**7.2549**	**0**	**7.2549**	**0**	**0.0000**	**NA**	**NA**	**10443679**	**0**	**0**	**0**
(h)	**ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.**		**47**	**9894054**	**0**	**0**	**9894054**	**6.6636**	**9894054**	**0**	**9894054**	**6.6636**	**0**	**6.6636**	**0**	**0.0000**	**NA**	**NA**	**9894054**	**0**	**0**	**0**
	Ashish Dhawan	ADLPD9621N		5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	**Non Resident Indians (NRIs)**		**1598**	**1104404**	**0**	**0**	**1104404**	**0.7438**	**1104404**	**0**	**1104404**	**0.7438**	**0**	**0.7438**	**0**	**0.0000**	**NA**	**NA**	**1102755**	**0**	**0**	**0**
(j)	**Foreign Nationals**		**2**	**3500**	**0**	**0**	**3500**	**0.0024**	**3500**	**0**	**3500**	**0.0024**	**0**	**0.0024**	**0**	**0.0000**	**NA**	**NA**	**3500**	**0**	**0**	**0**
(k)	**Foreign Companies**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(l)	**Bodies Corporate**		**491**	**1049584**	**0**	**0**	**1049584**	**0.7069**	**1049584**	**0**	**1049584**	**0.7069**	**0**	**0.7069**	**0**	**0.0000**	**NA**	**NA**	**1039519**	**0**	**0**	**0**
(m)	**Any Other (Specify)**		**1606**	**1019151**	**0**	**0**	**1019151**	**0.6864**	**1019151**	**0**	**1019151**	**0.6864**	**0**	**0.6864**	**0**	**0.0000**	**NA**	**NA**	**1017691**	**0**	**0**	**0**
	Trusts		**7**	**6896**	**0**	**0**	**6896**	**0.0046**	**6896**	**0**	**6896**	**0.0046**	**0**	**0.0046**	**0**	**0.0000**	**NA**	**NA**	**5764**	**0**	**0**	**0**
	Body Corp-Ltd Liability Partnership		**33**	**137337**	**0**	**0**	**137337**	**0.0925**	**137337**	**0**	**137337**	**0.0925**	**0**	**0.0925**	**0**	**0.0000**	**NA**	**NA**	**137337**	**0**	**0**	**0**
	Office Bearers		**41**	**380280**	**0**	**0**	**380280**	**0.2561**	**380280**	**0**	**380280**	**0.2561**	**0**	**0.2561**	**0**	**0.0000**	**NA**	**NA**	**380280**	**0**	**0**	**0**
	Hindu Undivided Family		**1518**	**474249**	**0**	**0**	**474249**	**0.3194**	**474249**	**0**	**474249**	**0.3194**	**0**	**0.3194**	**0**	**0.0000**	**NA**	**NA**	**473921**	**0**	**0**	**0**
	Clearing Member		**7**	**20389**	**0**	**0**	**20389**	**0.0137**	**20389**	**0**	**20389**	**0.0137**	**0**	**0.0137**	**0**	**0.0000**	**NA**	**NA**	**20389**	**0**	**0**	**0**
	Sub Total (B)(4)		**85014**	**24353029**	**0**	**0**	**24353029**	**16.4017**	**24353029**	**0**	**24353029**	**16.4017**	**0**	**16.4017**	**0**	**0.0000**	**NA**	**NA**	**24011536**	**0**	**0**	**0**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		**85196**	**64368546**	**0**	**0**	**64368546**	**43.3522**	**64368546**	**0**	**64368546**	**43.3522**	**0**	**43.3522**	**0**	**0.0000**	**NA**	**NA**	**64023557**	**0**	**0**	**0**

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.



No. of shareholders	No. of Shares
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

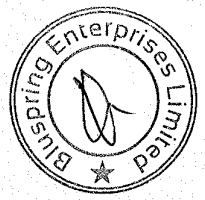
Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.



Bluspring Enterprises Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

No

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

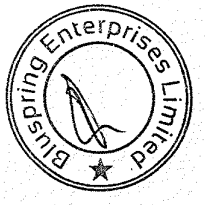
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Bluspring Enterprises Limited

Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac	AAAPI3207P	NA	Indian	NA	Ajit Isaac	AAAPI3207P	NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac	AAAPI3207P	NA	Indian	NA	Isaac Enterprises LLP	AAJFI1294B	NA	India	NA	10.35	10.35				22-11-2021

Bluspring Enterprises Limited

Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Annexure 7A

Pre - Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

AS on 16-02-2024

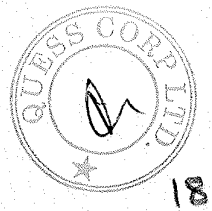
1.	Name of Listed Entity: Quess Corp Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

QUESS CORP LTD.

Quess Corp Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	ding , as a % assuming full conversion of convertible securities (as a percentage of	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331



Quess Corp Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter		1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group		1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter		1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group		1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

QUESS CORP LTD

Quess Corp Limited

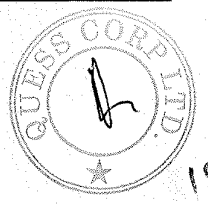
Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund		1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund		1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund		1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc		1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund		1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited		1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0

	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	58	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank		1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		**141**	**23285394**	**0**	**0**	**23285394**	**15.6827**	**23285394**	**0**	**23285394**	**15.6827**	**0**	**15.6827**	**0**	**0.0000**	**NA**	**NA**	**23284674**	**0**	**0**	**0**
3	**Central Government/ State Government(s)**																					
(a)	**Central Government / President of India**		**0**	0	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**State Government / Governor**		**0**	0	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(C)	**Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Sub Total (B)(3)		**0**	0	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
4	**Non-Institutions**			**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(a)	**Associate companies / Subsidiaries**		**0**	0	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**Directors and their relatives (excluding Independent Directors and nominee Directors)**		**2**	**178182**	**0**	**0**	**178182**	**0.1200**	**178182**	**0**	**178182**	**0.1200**	**0**	**0.1200**	**0**	**0.0000**	**NA**	**NA**	**178182**	**0**	**0**	**0**
(C)	**Key Managerial Personnel**		**2**	**8890**	**0**	**0**	**8890**	**0.0060**	**8890**	**0**	**8890**	**0.0060**	**0**	**0.0060**	**0**	**0.0000**	**NA**	**NA**	**8890**	**0**	**0**	**0**
(D)	**Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(E)	**Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust''**		**1**	**243494**	**0**	**0**	**243494**	**0.1640**	**243494**	**0**	**243494**	**0.1640**	**0**	**0.1640**	**0**	**0.0000**	**NA**	**NA**	**243494**	**0**	**0**	**0**
(f)	**Investor Education and Protection Fund (IEPF)**		**1**	**79772**	**0**	**0**	**79772**	**0.0537**	**79772**	**0**	**79772**	**0.0537**	**0**	**0.0537**	**0**	**0.0000**	**NA**	**NA**	**79772**	**0**	**0**	**0**
(g)	**i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.**		**81264**	**10771998**	**0**	**0**	**10771998**	**7.2549**	**10771998**	**0**	**10771998**	**7.2549**	**0**	**7.2549**	**0**	**0.0000**	**NA**	**NA**	**10443679**	**0**	**0**	**0**
(h)	**ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.**		**47**	**9894054**	**0**	**0**	**9894054**	**6.6636**	**9894054**	**0**	**9894054**	**6.6636**	**0**	**6.6636**	**0**	**0.0000**	**NA**	**NA**	**9894054**	**0**	**0**	**0**
	Ashish Dhawan			5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	**Non Resident Indians (NRIs)**		**1598**	**1104404**	**0**	**0**	**1104404**	**0.7438**	**1104404**	**0**	**1104404**	**0.7438**	**0**	**0.7438**	**0**	**0.0000**	**NA**	**NA**	**1102755**	**0**	**0**	**0**
(j)	**Foreign Nationals**		**2**	**3500**	**0**	**0**	**3500**	**0.0024**	**3500**	**0**	**3500**	**0.0024**	**0**	**0.0024**	**0**	**0.0000**	**NA**	**NA**	**3500**	**0**	**0**	**0**
(k)	**Foreign Companies**		**0**	0	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(l)	**Bodies Corporate**		**491**	**1049584**	**0**	**0**	**1049584**	**0.7069**	**1049584**	**0**	**1049584**	**0.7069**	**0**	**0.7069**	**0**	**0.0000**	**NA**	**NA**	**1039519**	**0**	**0**	**0**
(m)	**Any Other (Specify)**		**1606**	**1019151**	**0**	**0**	**1019151**	**0.6864**	**1019151**	**0**	**1019151**	**0.6864**	**0**	**0.6864**	**0**	**0.0000**	**NA**	**NA**	**1017691**	**0**	**0**	**0**
	Trusts		**7**	**6896**	**0**	**0**	**6896**	**0.0046**	**6896**	**0**	**6896**	**0.0046**	**0**	**0.0046**	**0**	**0.0000**	**NA**	**NA**	**5764**	**0**	**0**	**0**
	Body Corp-Ltd Liability Partnership		**33**	**137337**	**0**	**0**	**137337**	**0.0925**	**137337**	**0**	**137337**	**0.0925**	**0**	**0.0925**	**0**	**0.0000**	**NA**	**NA**	**137337**	**0**	**0**	**0**
	Office Bearers		**41**	**380280**	**0**	**0**	**380280**	**0.2561**	**380280**	**0**	**380280**	**0.2561**	**0**	**0.2561**	**0**	**0.0000**	**NA**	**NA**	**380280**	**0**	**0**	**0**
	Hindu Undivided Family		**1518**	**474249**	**0**	**0**	**474249**	**0.3194**	**474249**	**0**	**474249**	**0.3194**	**0**	**0.3194**	**0**	**0.0000**	**NA**	**NA**	**473921**	**0**	**0**	**0**
	Clearing Member		**7**	**20389**	**0**	**0**	**20389**	**0.0137**	**20389**	**0**	**20389**	**0.0137**	**0**	**0.0137**	**0**	**0.0000**	**NA**	**NA**	**20389**	**0**	**0**	**0**
	Sub Total (B)(4)		**85014**	**24353029**	**0**	**0**	**24353029**	**16.4017**	**24353029**	**0**	**24353029**	**16.4017**	**0**	**16.4017**	**0**	**0.0000**	**NA**	**NA**	**24011536**	**0**	**0**	**0**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		**85196**	**64368546**	**0**	**0**	**64368546**	**43.3522**	**64368546**	**0**	**64368546**	**43.3522**	**0**	**43.3522**	**0**	**0.0000**	**NA**	**NA**	**64023557**	**0**	**0**	**0**

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of	%
0		



Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No.
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public			
Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

Quess Corp Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				Shares Underlying Outstanding convertible securities (including Warrants)	ding , as a % assuming full conversion of convertible securities (as a percenta	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights						No.	As a % of total Shares held(b)	No.	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

QUESS CORP LTD.

Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	Indian	NA	Ajit Isaac		NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac		NA	Indian	NA	Isaac Enterprises LLP		NA	India	NA	10.35	10.35				22-11-2021

GUESS CORP LTD.

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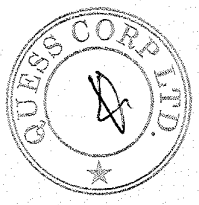
Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Post scheme

Annexure 7B

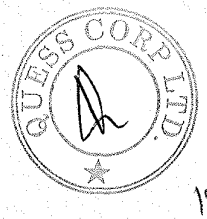
Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Quess Corp Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

QUESS CORP LTD.

Quess Corp Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331



Quess Corp Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter		1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group		1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter		1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group		1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

QUESS CORP LTD

Quess Corp Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund		1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund		1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund		1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc		1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund		1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited		1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0

	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0
	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank		1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		141	23285394	0	0	23285394	15.6827	23285394	0	23285394	15.6827	0	15.6827	0	0.0000	NA	NA	23284674	0	0	0
3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		2	178182	0	0	178182	0.1200	178182	0	178182	0.1200	0	0.1200	0	0.0000	NA	NA	178182	0	0	0
(C)	Key Managerial Personnel		2	8890	0	0	8890	0.0060	8890	0	8890	0.0060	0	0.0060	0	0.0000	NA	NA	8890	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust"		1	243494	0	0	243494	0.1640	243494	0	243494	0.1640	0	0.1640	0	0.0000	NA	NA	243494	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		1	79772	0	0	79772	0.0537	79772	0	79772	0.0537	0	0.0537	0	0.0000	NA	NA	79772	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		81264	10771998	0	0	10771998	7.2549	10771998	0	10771998	7.2549	0	7.2549	0	0.0000	NA	NA	10443679	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		47	9894054	0	0	9894054	6.6636	9894054	0	9894054	6.6636	0	6.6636	0	0.0000	NA	NA	9894054	0	0	0
	Ashish Dhawan			5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	Non Resident Indians (NRIs)		1598	1104404	0	0	1104404	0.7438	1104404	0	1104404	0.7438	0	0.7438	0	0.0000	NA	NA	1102755	0	0	0
(j)	Foreign Nationals		2	3500	0	0	3500	0.0024	3500	0	3500	0.0024	0	0.0024	0	0.0000	NA	NA	3500	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(l)	Bodies Corporate		491	1049584	0	0	1049584	0.7069	1049584	0	1049584	0.7069	0	0.7069	0	0.0000	NA	NA	1039519	0	0	0
(m)	Any Other (Specify)		1606	1019151	0	0	1019151	0.6864	1019151	0	1019151	0.6864	0	0.6864	0	0.0000	NA	NA	1017691	0	0	0
	Trusts		7	6896	0	0	6896	0.0046	6896	0	6896	0.0046	0	0.0046	0	0.0000	NA	NA	5764	0	0	0
	Body Corp-Ltd Liability Partnership		33	137337	0	0	137337	0.0925	137337	0	137337	0.0925	0	0.0925	0	0.0000	NA	NA	137337	0	0	0
	Office Bearers		41	380280	0	0	380280	0.2561	380280	0	380280	0.2561	0	0.2561	0	0.0000	NA	NA	380280	0	0	0
	Hindu Undivided Family		1518	474249	0	0	474249	0.3194	474249	0	474249	0.3194	0	0.3194	0	0.0000	NA	NA	473921	0	0	0
	Clearing Member		7	20389	0	0	20389	0.0137	20389	0	20389	0.0137	0	0.0137	0	0.0000	NA	NA	20389	0	0	0
	Sub Total (B)(4)		85014	24353029	0	0	24353029	16.4017	24353029	0	24353029	16.4017	0	16.4017	0	0.0000	NA	NA	24011536	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557	0	0	0

GUESS CORP LTD

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of Shares
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

S.N.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

GUESS CORP LTD.

Quess Corp Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights										
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

QUESS CORP LTD.

Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	Indian	NA	Ajit Isaac		NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac		NA	Indian	NA	Isaac Enterprises LLP		NA	India	NA	10.35	10.35				22-11-2021

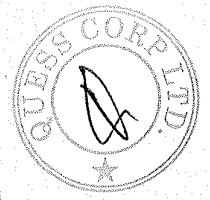
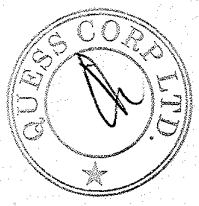


Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Pre Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Digitide Solutions Limited			
2.	Scrip Code/Name of Scrip/Class of Security: NA/Equity Shares(Unlisted)			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

Digitide Solutions Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0
(B)	Public	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0

Digitide Solutions Limited

Digitide Solutions Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	Class eg: X	Class eg: y	Total	Total as a % of Total Voting Rights	(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Quess Corp Limited and its Nominees	Promoter		7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Sub Total (A)(1)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Bodies Corporate			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Sub Total (A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of share holders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(1)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Foreign Portfolio Investors Category I		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Foreign Portfolio Investors Category II		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Institutional Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
3	Central Government/ State																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Key Managerial Personnel		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Investor Education and Protection Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	Non Resident Indians (NRIs)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Foreign Nationals		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(l)	Bodies Corporate		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(m)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. o	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No.
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed	voting rights which are frozen

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

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Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

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Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	India	NA	Quess Corp Limited		NA	India	NA	100	100				10-02-2024

Note: Ajit Isaac along with Isaac Enterprises LLP holds 22.15% in Quess Corp Limited in which he is a Significant beneficial Owner. Digitide is a Wholy owned subsidiary of Quess Corp Limited and therefore presently Quess Corp Limited holds 100% shares and Voting rights.

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Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	NA	NA
As on the end of previous 1st Quarter	NA	NA
As on the end of previous 2nd Quarter	NA	NA
As on the end of previous 3rd Quarter	NA	NA
As on the end of previous 4th Quarter	NA	NA

Annexure 7D

Post Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Digitide Solutions Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

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Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	Class eg: X	Class eg: y	Total	(IX)	(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter		1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group		1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter		1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group		1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund		1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund		1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund		1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc		1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund		1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited		1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0

	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0
	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank		1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		141	23285394	0	0	23285394	15.6827	23285394	0	23285394	15.6827	0	15.6827	0	0.0000	NA	NA	23284674	0	0	0
3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		2	178182	0	0	178182	0.1200	178182	0	178182	0.1200	0	0.1200	0	0.0000	NA	NA	178182	0	0	0
(C)	Key Managerial Personnel		2	8890	0	0	8890	0.0060	8890	0	8890	0.0060	0	0.0060	0	0.0000	NA	NA	8890	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust"		1	243494	0	0	243494	0.1640	243494	0	243494	0.1640	0	0.1640	0	0.0000	NA	NA	243494	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		1	79772	0	0	79772	0.0537	79772	0	79772	0.0537	0	0.0537	0	0.0000	NA	NA	79772	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		81264	10771998	0	0	10771998	7.2549	10771998	0	10771998	7.2549	0	7.2549	0	0.0000	NA	NA	10443679	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		47	9894054	0	0	9894054	6.6636	9894054	0	9894054	6.6636	0	6.6636	0	0.0000	NA	NA	9894054	0	0	0
	Ashish Dhawan			5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	Non Resident Indians (NRIs)		1598	1104404	0	0	1104404	0.7438	1104404	0	1104404	0.7438	0	0.7438	0	0.0000	NA	NA	1102755	0	0	0
(j)	Foreign Nationals		2	3500	0	0	3500	0.0024	3500	0	3500	0.0024	0	0.0024	0	0.0000	NA	NA	3500	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(l)	Bodies Corporate		491	1049584	0	0	1049584	0.7069	1049584	0	1049584	0.7069	0	0.7069	0	0.0000	NA	NA	1039519	0	0	0
(m)	Any Other (Specify)		1606	1019151	0	0	1019151	0.6864	1019151	0	1019151	0.6864	0	0.6864	0	0.0000	NA	NA	1017691	0	0	0
	Trusts		7	6896	0	0	6896	0.0046	6896	0	6896	0.0046	0	0.0046	0	0.0000	NA	NA	5764	0	0	0
	Body Corp-Ltd Liability Partnership		33	137337	0	0	137337	0.0925	137337	0	137337	0.0925	0	0.0925	0	0.0000	NA	NA	137337	0	0	0
	Office Bearers		41	380280	0	0	380280	0.2561	380280	0	380280	0.2561	0	0.2561	0	0.0000	NA	NA	380280	0	0	0
	Hindu Undivided Family		1518	474249	0	0	474249	0.3194	474249	0	474249	0.3194	0	0.3194	0	0.0000	NA	NA	473921	0	0	0
	Clearing Member		7	20389	0	0	20389	0.0137	20389	0	20389	0.0137	0	0.0137	0	0.0000	NA	NA	20389	0	0	0
	Sub Total (B)(4)		85014	24353029	0	0	24353029	16.4017	24353029	0	24353029	16.4017	0	16.4017	0	0.0000	NA	NA	24011536	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No.	%
0		

Digitide Solutions Limited

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No.
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

Digitide Solutions Limited

Digitide Solutions Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

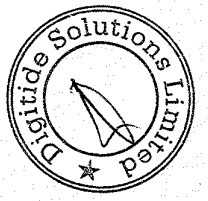
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Digitide Solutions Limited

Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	Indian	NA	Ajit Isaac		NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac		NA	Indian	NA	Isaac Enterprises LLP		NA	India	NA	10.35	10.35				22-11-2021

Digitide Solutions Limited

Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Annexure 7E

Pre-Scheme

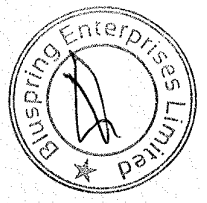
Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Bluspring Enterprises Limited			
2.	Scrip Code/Name of Scrip/Class of Security: NA/Equity Shares(Unlisted)			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

Bluspring Enterprises Limited

Bluspring Enterprises Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0
(B)	Public	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0



Quess Corp Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

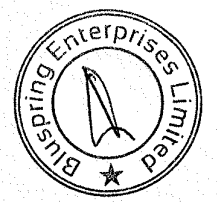
	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Quess Corp Limited and its Nominees	Promoter		7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Sub Total (A)(1)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Bodies Corporate			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Sub Total (A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Bluspring Enterprises Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(1)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Foreign Portfolio Investors Category I		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Foreign Portfolio Investors Category II		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Institutional Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

Bluspring Enterprises Limited

(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Key Managerial Personnel		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust''		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	Non Resident Indians (NRIs)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Foreign Nationals		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(l)	Bodies Corporate		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(m)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of Shares
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

Blue Spring Enterprises Limited

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Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

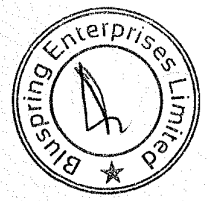
	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Not

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

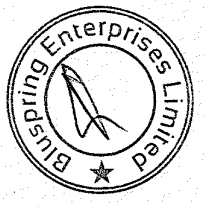


Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	India	NA	Quess Corp Limited		NA	India	NA	100	100				11-02-2024

Note: Ajit Isaac along with Isaac Enterprises LLP holds 22.15% in Quess Corp Limited in which he is a Significant beneficial Owner. Bluspring is a Wholy owned subsidiary of Quess Corp Limited and therefore presently Quess Corp Limited holds 100% shares and Voting rights.

Bluspring Enterprises Limited

Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	NA	NA
As on the end of previous 1st Quarter	NA	NA
As on the end of previous 2nd Quarter	NA	NA
As on the end of previous 3rd Quarter	NA	NA
As on the end of previous 4th Quarter	NA	NA



Annexure 7F

Post scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Bluspring Enterprises Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

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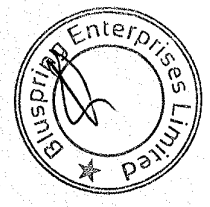
Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331



Bluspring Enterprises Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

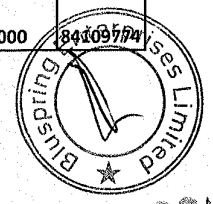
	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Shares pledged or otherwise		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	Class eg: X	Class eg: y	Total	(IX)	(X)	(XI)=	(XII)		(XIII)		(XIV)
1	**Indian**																			
(a)	**Individuals / Hindu Undivided Family**			**1**	**17519613**	**0**	**0**	**17519613**	**11.7994**	**17519613**	**0**	**17519613**	**11.7994**	**0**	**11.7994**	**0**	**0.0000**	**0**	**0.0000**	**17519613**
	Ajit Isaac	Promoter		1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	**Central Government / State Government(s)**			**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(c)	**Financial Institutions / Banks**			**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(d)	**Any Other (Specify)**			**1**	**15365824**	**0**	**0**	**15365824**	**10.3489**	**15365824**	**0**	**15365824**	**10.3489**	**0**	**10.3489**	**0**	**0.0000**	**0**	**0.0000**	**15365824**
	Bodies Corporate			**1**	**15365824**	**0**	**0**	**15365824**	**10.3489**	**15365824**	**0**	**15365824**	**10.3489**	**0**	**10.3489**	**0**	**0.0000**	**0**	**0.0000**	**15365824**
	Isaac Enterprises Llp	Promoter Group		1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			**2**	**32885437**	**0**	**0**	**32885437**	**22.1483**	**32885437**	**0**	**32885437**	**22.1483**	**0**	**22.1483**	**0**	**0.0000**	**0**	**0.0000**	**32885437**
2	**Foreign**																			
(a)	**Individuals (Non-Resident Individuals / Foreign Individuals)**			**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(b)	**Government**			**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(c)	**Institutions**			**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(d)	**Foreign Portfolio Investor**			**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(e)	**Any Other (Specify)**			**2**	**51224337**	**0**	**0**	**51224337**	**34.4995**	**51224337**	**0**	**51224337**	**34.4995**	**0**	**34.4995**	**0**	**0.0000**	**0**	**0.0000**	**51224337**
	Bodies Corporate			**2**	**51224337**	**0**	**0**	**51224337**	**34.4995**	**51224337**	**0**	**51224337**	**34.4995**	**0**	**34.4995**	**0**	**0.0000**	**0**	**0.0000**	**51224337**
	Fairbridge Capital Mauritius Limited	Promoter		1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group		1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			**2**	**51224337**	**0**	**0**	**51224337**	**34.4995**	**51224337**	**0**	**51224337**	**34.4995**	**0**	**34.4995**	**0**	**0.0000**	**0**	**0.0000**	**51224337**
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			**4**	**84109774**	**0**	**0**	**84109774**	**56.6478**	**84109774**	**0**	**84109774**	**56.6478**	**0**	**56.6478**	**0**	**0.0000**	**0**	**0.0000**	**84109774**

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Bluspring Enterprises Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund		1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund		1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund		1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc		1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund		1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited		1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0

	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank		1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		**141**	**23285394**	**0**	**0**	**23285394**	**15.6827**	**23285394**	**0**	**23285394**	**15.6827**	**0**	**15.6827**	**0**	**0.0000**	**NA**	**NA**	**23284674**	**0**	**0**	**0**
3	**Central Government/ State Government(s)**																					
(a)	**Central Government / President of India**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**State Government / Governor**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(C)	**Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Sub Total (B)(3)		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
4	**Non-Institutions**			**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(a)	**Associate companies / Subsidiaries**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**Directors and their relatives (excluding Independent Directors and nominee Directors)**		**2**	**178182**	**0**	**0**	**178182**	**0.1200**	**178182**	**0**	**178182**	**0.1200**	**0**	**0.1200**	**0**	**0.0000**	**NA**	**NA**	**178182**	**0**	**0**	**0**
(C)	**Key Managerial Personnel**		**2**	**8890**	**0**	**0**	**8890**	**0.0060**	**8890**	**0**	**8890**	**0.0060**	**0**	**0.0060**	**0**	**0.0000**	**NA**	**NA**	**8890**	**0**	**0**	**0**
(D)	**Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(E)	**Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust''**		**1**	**243494**	**0**	**0**	**243494**	**0.1640**	**243494**	**0**	**243494**	**0.1640**	**0**	**0.1640**	**0**	**0.0000**	**NA**	**NA**	**243494**	**0**	**0**	**0**
(f)	**Investor Education and Protection Fund (IEPF)**		**1**	**79772**	**0**	**0**	**79772**	**0.0537**	**79772**	**0**	**79772**	**0.0537**	**0**	**0.0537**	**0**	**0.0000**	**NA**	**NA**	**79772**	**0**	**0**	**0**
(g)	**i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.**		**81264**	**10771998**	**0**	**0**	**10771998**	**7.2549**	**10771998**	**0**	**10771998**	**7.2549**	**0**	**7.2549**	**0**	**0.0000**	**NA**	**NA**	**10443679**	**0**	**0**	**0**
(h)	**ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.**		**47**	**9894054**	**0**	**0**	**9894054**	**6.6636**	**9894054**	**0**	**9894054**	**6.6636**	**0**	**6.6636**	**0**	**0.0000**	**NA**	**NA**	**9894054**	**0**	**0**	**0**
	Ashish Dhawan			5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	**Non Resident Indians (NRIs)**		**1598**	**1104404**	**0**	**0**	**1104404**	**0.7438**	**1104404**	**0**	**1104404**	**0.7438**	**0**	**0.7438**	**0**	**0.0000**	**NA**	**NA**	**1102755**	**0**	**0**	**0**
(j)	**Foreign Nationals**		**2**	**3500**	**0**	**0**	**3500**	**0.0024**	**3500**	**0**	**3500**	**0.0024**	**0**	**0.0024**	**0**	**0.0000**	**NA**	**NA**	**3500**	**0**	**0**	**0**
(k)	**Foreign Companies**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(l)	**Bodies Corporate**		**491**	**1049584**	**0**	**0**	**1049584**	**0.7069**	**1049584**	**0**	**1049584**	**0.7069**	**0**	**0.7069**	**0**	**0.0000**	**NA**	**NA**	**1039519**	**0**	**0**	**0**
(m)	**Any Other (Specify)**		**1606**	**1019151**	**0**	**0**	**1019151**	**0.6864**	**1019151**	**0**	**1019151**	**0.6864**	**0**	**0.6864**	**0**	**0.0000**	**NA**	**NA**	**1017691**	**0**	**0**	**0**
	Trusts		**7**	**6896**	**0**	**0**	**6896**	**0.0046**	**6896**	**0**	**6896**	**0.0046**	**0**	**0.0046**	**0**	**0.0000**	**NA**	**NA**	**5764**	**0**	**0**	**0**
	Body Corp-Ltd Liability Partnership		**33**	**137337**	**0**	**0**	**137337**	**0.0925**	**137337**	**0**	**137337**	**0.0925**	**0**	**0.0925**	**0**	**0.0000**	**NA**	**NA**	**137337**	**0**	**0**	**0**
	Office Bearers		**41**	**380280**	**0**	**0**	**380280**	**0.2561**	**380280**	**0**	**380280**	**0.2561**	**0**	**0.2561**	**0**	**0.0000**	**NA**	**NA**	**380280**	**0**	**0**	**0**
	Hindu Undivided Family		**1518**	**474249**	**0**	**0**	**474249**	**0.3194**	**474249**	**0**	**474249**	**0.3194**	**0**	**0.3194**	**0**	**0.0000**	**NA**	**NA**	**473921**	**0**	**0**	**0**
	Clearing Member		**7**	**20389**	**0**	**0**	**20389**	**0.0137**	**20389**	**0**	**20389**	**0.0137**	**0**	**0.0137**	**0**	**0.0000**	**NA**	**NA**	**20389**	**0**	**0**	**0**
	Sub Total (B)(4)		**85014**	**24353029**	**0**	**0**	**24353029**	**16.4017**	**24353029**	**0**	**24353029**	**16.4017**	**0**	**16.4017**	**0**	**0.0000**	**NA**	**NA**	**24011536**	**0**	**0**	**0**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		**85196**	**64368546**	**0**	**0**	**64368546**	**43.3522**	**64368546**	**0**	**64368546**	**43.3522**	**0**	**43.3522**	**0**	**0.0000**	**NA**	**NA**	**64023557**	**0**	**0**	**0**

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of Shares
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Blue Spring Enterprises Limited

Details of Shares which remain unclaimed for Public

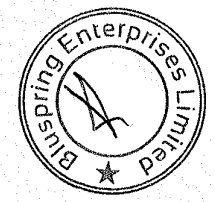
Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.



Bluspring Enterprises Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including	Shareholding , as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Not

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

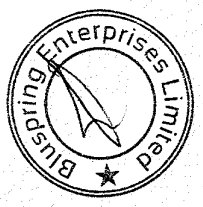
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Bluspring Enterprises Limited

Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	Indian	NA	Ajit Isaac		NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac		NA	Indian	NA	Isaac Enterprises LLP		NA	India	NA	10.35	10.35				22-11-2021

Bluspring Enterprises Limited

Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



QUESS
WINNING TOGETHER

March 14, 2024

To,
The General Manager
Department of Corporate Services
BSE Limited, P.J. Towers
Dalal Street
Mumbai 400 001
Scrip Code: 539978

Dear Sir,

Sub: Your Email dated March 11, 2024 seeking clarifications

Re: - Our Application Number 196578 regarding draft composite scheme of arrangement between Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) and their respective shareholders and creditors ("Scheme")

This is with reference to your aforesaid email/letter. Please find below our response in seriatim:

1. It is observed that Quess Corp Ltd has approved the draft scheme on 16/02/2024 while resulting companies has approved their draft scheme on 25/02/2024, please clarify the reason for the same.

Response:

The Resulting Companies (i.e., Digitide Solutions Limited and Bluspring Enterprises Limited) are wholly owned subsidiaries of the Demerged Company (i.e. Quess Corp Ltd). It was therefore proposed for the boards of directors of these companies to consider and approve the Scheme only after the board of directors of the Demerged Company, i.e. their holding company, had considered and approved the Scheme. The board meetings of the Resulting Companies were therefore necessarily to be held after the board meeting of the Demerged Company on February 16, 2024.

Both the Resulting Companies are newly incorporated companies. Resulting Company 1 was incorporated on 10 February, 2024 and Resulting Company 2 was incorporated on 11 February 2024. After incorporation, these entities have appointed their Statutory Auditors and obtained requisite certificates.

Further, owing to logistical reasons, the boards of directors of the Resulting Companies could not meet immediately after the board meeting of the Demerged Company. The Resulting Companies therefore conducted their board meetings on the earliest possible date for their respective boards of directors, i.e. on February 25, 2024.

Accordingly, all the entities have taken approval from Board of Directors before filing application with the Stock Exchanges.

2. Whether resulting companies' shares will be listed at the exchange, if yes then please change the listing status of resulting companies at the interface of the application.

QUESS CORP LTD.

Quess Corp Limited
Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 I connect@quesscorp.com I CIN No.L74140KA2007PLC043909

www.quesscorp.com

Response:

Yes, as mentioned in the application and Annexure 24 of the Application, Resulting Companies will be listed with BSE & NSE. The said declaration is attached as **Annexure A** for ready reference.

As suggested, we have changed the status at the interface of the application.

3. Shareholding pattern of all the companies pre and post Amalgamation / Arrangement as per the format provided under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 - not provided the SHPs without PAN Nos.

Response:

We have attached the Shareholding Pattern with Pan Numbers as Annexure 6A to 6F to the Application. Further, we are enclosing the shareholding pattern without PAN numbers as **Annexure B** (Colly).

4. Audited financials of the transferee/resulting for the last 3 financial years (financials not being more than 6 months old) as per Annexure IV – not provided, please resubmit or clarify.

Response:

As already clarified, Resulting Companies are newly incorporated Companies and not having any audited financials. Declaration by resulting Companies in this regard was attached as Annexure 9C and Annexure 9D to the application and copy of the same are attached as **Annexure C & D** respectively.

5. Detailed Compliance Report as per the format specified in Annexure IV of SEBI circular dated June 20, 2023 duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards (format attached as Annexure VI) – MD has not certified the certified and also rectify the remark for point (e), please clarify.

Response:

The Company is not having a Managing Director as the same is not mandatory under the Companies Act, 2013 and SEBI regulations and appointed Mr. Guruprasad Srinivasan as the Executive Director and Group CEO of the Company.

Therefore, the Compliance Certificate has been certified by the Company Secretary, Chief Financial Officer and the Executive Director & Group CEO.

The revised Compliance Report is enclosed as **Annexure E.**

6. The resulting companies are incorporated in the month of February but in the certificate provided by the CA Lokesh Kumar dated 29-02-2024 has provided the consolidated financials and net worth certificate for 30-09-2023 considering resulting companies, please clarify.

Response: As mentioned in the Scheme & the Application, Resulting Companies are newly incorporated companies. Resulting Company 1 was incorporated on 10 February, 2024 and Resulting Company 2 was incorporated on 11 February 2024.

For the pre-demerger, Net worth for the Resulting companies, the paid up capital of Resulting Companies have been taken as on the date of the Board meeting approving the Scheme as per the subscription to shares. Net worth Certificate of Resulting Companies (Pre-Scheme) are attached as **Annexure F and G** for reference.

Post-demerger networth of the Resulting Company 1 and Resulting Company 2 as indicated in the certificate has been prepared as a carve out of the Demerged Undertaking 1 and Demerged Undertaking 2 from the financial statements of the Demerged company as on September 30, 2023.

7. Why approval of shareholders to the scheme through e-voting in terms of Para 10 (b) (i),(ii) & (v) of the Master Circular issued on 20.06.2023, is not applicable to the instant scheme. Please clarify and modify the clause in the scheme accordingly.

Response:

Please see below the reasons for non-applicability of the relevant provisions of Paragraph (A) 10 (b) of the Master Circular:

(i) **Paragraph (A)10 (b) (i)**: This paragraph is not applicable as the Scheme does not involve allotment of additional shares to Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(ies) of Promoter/ Promoter Group of the Demerged Company.

(ii) **Paragraph (A)10 (b) (ii)**: This paragraph is not applicable as the Scheme involves the Demerged Company and its two wholly owned subsidiaries, viz., the Resulting Companies. The Scheme does not involve any other entity involving Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary (ies) of Promoter/ Promoter Group.

(iii) **Paragraph 10 (A) (b) (v)**: This paragraph is not applicable as the consideration under the Scheme is in the form of equity shares issued by each of the two Resulting Companies, which shares issued as consideration shall be listed on the Stock Exchanges.

Please also refer to the undertaking dated February 16, 2024 provided by the Demerged Company and also certified by its statutory auditors as required under Paragraph (A) 10 (c) of the Master Circular, stating the reasons for non-applicability of each provision under Paragraph (A) 10 (b) of the Master Circular, including Paragraph (A) 10 (b)(i), (ii) and (v) which is provided as an Annexure 14 to the Application.

Aforesaid undertaking dated February 16, 2024 and statutory auditors' certificate have been duly approved and adopted by the Board of Directors in their meeting held on February 16, 2024, approving the Scheme. This resolution approving the Scheme is attached as Annexure 1A of the Application. Given the non-applicability of these provisions, we think no further changes would be required to the Scheme.

Undertaking, statutory auditors' certificate and aforesaid resolution are attached as **Annexure H (Colly)** for ready reference.

Further, Clause 39.1.2 of the draft Scheme is reproduced below for reference: -

"approval of the Scheme by the requisite majority of each class of shareholders / creditors of the Companies as may be required under the Act and SEBI Scheme Circular or as may be directed by the NCLT. It is

clarified that the Scheme is conditional upon it being approved by the public shareholders through e-voting in terms of Part I (A) (10) (a) of the SEBI Scheme Circular."

8. Kindly submit a report containing para-wise changes carried out in the draft scheme along with an undertaking stating that other than the changes mentioned in the report, no other change has been carried out in the draft scheme.

Response:

No change has been made in the draft Scheme after submission of the same to the stock exchanges on March 01, 2024. Therefore, there is no report on the changes for submission.

9. Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure XI.: a) kindly remove the wordings 'If applicable' from point b) iii), (f) and resubmit. c) kindly submit a snapshot of the scheme related documents submitted on the website of the Company.

Response:

Please find attached the revised certificate as an **Annexure I** and a copy of snapshot of the Scheme related documents on our website as an **Annexure J.**

10. Update on NOCs of the secured lenders?

Response:

We have initiated the process of obtaining the No Objection Certificate from secured lenders as required under Para A (2) (k) of Part I of SEBI Master Circular dated June 20, 2023 and we have submitted an undertaking as Annexure 28 to the Application in order to submit the same before receipt of the No-objection letter from the stock exchanges.

11. In cases of Demerger, apportionment of losses of the listed company among the companies involved in the scheme - please explain in detail why not applicable?

Response:

The Demerged Company (listed company) does not have losses. Hence, apportionment of losses does not arise.

12. Detailed calculation of SEBI fee.

Response:

Please find below the detailed calculation of SEBI Fees:

Complete Name of the remitter entity	Quess Corp Limited
Address of the entity	3/3/2, Bellandur Gate, Sarjapur Road, Bangalore 560103
Date of remittance of fee	March 05, 2024
Fee remitted (Rs.)	Rs. 5,90,005.90
Transaction Reference no.	YESIG40650074031
Date of remittance of GST	March 05, 2024
GST Amount	Rs. 90,000

Transaction Reference no.	YESIG40650074031
GST Registration No.	29AABCI7601M1ZB
Name as appearing in GST Registration	Quess Corp Limited

13. It is observed that the following pointers are not included in clause 25 w.r.t., the shares to be allotted to the shareholders of the Transferor Company by the Transferee Company of the Draft Scheme: a) Physical shares held in Transferor Company b) Fractional shares Entitlements arising out of the consideration c) Sale of Net proceeds arising out of fractional shares Entitlements d) In case of demerger- The Equity Shares to be allotted by the Resulting Companies pursuant to the Scheme shall remain frozen in the Depositories system till listing/trading permission is given by the Designated Stock Exchange.

Response:

We wish to confirm that all the points raised by you has been mentioned in the draft Scheme under Clause 25 as follows:

a) Physical shares held in Transferor Company – This aspect is covered under Clause 25.5, which is reproduced below for reference.

"Clause 25.5 - The New Equity Shares 2 to be issued pursuant to Clause 25.1 shall be issued in dematerialized form by Resulting Company 2, provided that the equity shareholders of Resulting Company 2 shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required at least 7 (seven) days before the Record Date to the Demerged Company and/or its registrar. Any equity shareholder who holds shares of the Demerged Company in physical form shall also receive the New Equity Shares 2 in dematerialized form provided that the details of their account with the depository participant are intimated in writing to the Demerged Company and/or its registrar at least 7 (seven) days before the Record Date to the Demerged Company and/or its registrar. The Resulting Company 2 shall deal with physical shares in such manner as it deems fit and in the best interest of the eligible shareholder."

b) Fractional shares Entitlements arising out of the consideration and
c) Sale of Net proceeds arising out of fractional shares Entitlements

Please note that the fractional entitlements will not arise due to proposed Share Entitlement ratio of 1:1. However, for comprehensive coverage of the scheme, we have included the fractional share provisions under Clause 25.3 of the scheme, which is reproduced below for reference.

"Clause 25.3 - No New Equity Shares 2 shall be allotted in respect of fractional entitlements by Resulting Company 2 to which the equity shareholders of the Demerged Company may be entitled on allotment pursuant to this Scheme. If any equity shareholder of the Demerged Company is entitled to fractional entitlements on account of the Share Entitlement Ratio 2 as applicable to him/ her/ it, subject to receipt of appropriate approvals, if any, Resulting Company 2 shall consolidate such fractional entitlements and thereupon allot the New Equity Shares 2 in lieu thereof to a trust to be constituted by Resulting Company 2 in this regard, who shall hold the New Equity Shares 2 in trust on behalf of the equity shareholders of the Demerged Company entitled to fractional entitlements with the express understanding that the trust shall sell the New Equity Shares 2 so allotted on the Stock Exchanges at such time or times and at such price or prices and to such Person, as the trust deems fit (which sale shall be undertaken within 90 (ninety) days from the date of allotment of such New Equity Shares 2 to the trust), and shall distribute the net sale proceeds, subject to Tax deductions and other expenses as applicable, to the equity shareholders of the Demerged Company in proportion to their respective fractional entitlements. In case the number of such New Equity Shares 2 to be allotted to the trust by

virtue of consolidation of fractional entitlements is a fraction, it shall be rounded off to the next higher integer."

d) In case of demerger- The Equity Shares to be allotted by the Resulting Companies pursuant to the Scheme shall remain frozen in the Depositories system till listing/trading permission is given by the Designated Stock Exchange

This aspect is covered under Clause 25.12, which is reproduced below for reference.

"**Clause 25.12** - Post effectiveness of the Scheme, Resulting Company 2 shall apply for and procure the listing of its New Equity Shares 2 on the Stock Exchanges, in terms of and in compliance with the SEBI Scheme Circular. The New Equity Shares 2 allotted by Resulting Company 2 pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange."

Similar Clauses are provided in Clause 14 with respect to the Demerged Undertaking 1 and Resulting Company 1.

14. If the promoters of Transferor company are not forming part of the promoter group of the merged entity, need clarification whether the promoters of Transferor company are related to the promoters of Transferee company as per Regulation 2(1)(oo) and 2(1)(pp) of SEBI ICDR Regulations, 2018 and if they are related, under which regulatory provision will they not be forming part of Promoter & Promoter Group of the merged entity.

Response:

Merger provisions are not applicable as our Composite Scheme of Arrangement is pertaining to demerger of Demerged undertaking 1 and Demerged undertaking 2 and the share entitlement ratio is 1:1 share (Mirror shareholding). By virtue of the mirror shareholding, the promoters and promoter group of the Demerged Company would also become the promoters and promoter group of the Resulting Companies.

15. Confirmation that till date no options have been granted in line with Reg 12(3) of SEBI SBEB&SE 2021.

Response:

Resulting Companies - We do hereby confirm that the Resulting Companies are newly incorporated companies and have not granted any options/ have outstanding options in line with 12(3) of SEBI (SBEB&SE) Regulations, 2021.

Demerged Company- The Demerged Company has been authorised to grant up to 36,50,000 (Thirty Six Lakhs and Fifty Thousand), restricted stock units to its employees pursuant to the Quess Stock Option Plan, 2020. Out of this, total 7,06,443 (Seven lakh Six Thousand Four Hundred Forty Three) restricted stock units have been exercised, and the remaining 29,43,557 (Twenty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Seven) restricted stock units are yet to be granted and/ or exercised. Demerged Company has received the Listing approval from the Stock exchanges for its existing Scheme, Quess Stock Ownership Plan-2020

QUESS CORP LTD.

The details of shares allotted in connection with the exercise of RSUs from time to time are given in the table below as on March 01, 2024:

Sl No	Date of Allotment upon Exercise of Options	Number of RSUs allotted
1.	6 July 2021	70,452
2.	29 September 2021	30,801
3.	7 December 2021	98,437
4.	9 March 2022	85,067
5.	15 June 2022	71,087
6.	23 September 2022	59,951
7.	12 December 2022	33,232
8.	20 March 2023	34,104
9.	23 June 2023	1,57,447
10.	11 September 2023	7,459
11.	14 December 2023	58,406
	Total	**706,443**

16. Accordingly, for all scheme or demerger wherein mirror image is created in the resulting company, you are advised to call for following standard information from the company and Such information to be certified by Auditor of the company / PCA/PCS:

Response:

Please refer response under Query No. 17 & 18 below

17. In case of demerger: 1) Details of assets, liability, revenue and net worth of the companies involved in the scheme, both pre and post scheme of arrangement 2) Assets, liability, revenue and net worth of the demerged undertaking along with a write up on the history of the demerged undertaking 3) Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed/demerged entity in last three financial years. 4) Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement.

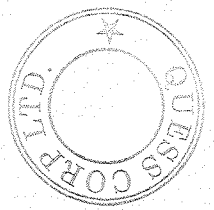
Response:

Above details have already been provided with the Application as per Annexure 24B along with the certificate of the Chartered Accountant, enclosed as Annexure 19 of the Application. Both these Annexures are enclosed again for ready reference as per **Annexure K and L**

18. kindly submit the following documents, please mention NA where not applicable-

Response:

A	In cases of Demerger, Apportionment of losses of the listed company among the companies involved in the scheme.	We confirm that there are no losses in the listed company i.e. Quess Corp Limited. Hence the same is Not Applicable.



B	Details of assets, liabilities, revenue and net worth of the Companies involved in the scheme, both pre and post scheme of arrangement, along with a write up on the history of the demerged undertaking/Transferor Company certified by Chartered Accountant (CA).	Details have been provided in Annexure 24B of the Application, which is enclosed herewith as **Annexure K** of this letter. Please also refer Certificate by Practicing Chartered Accountant enclosed herewith as **Annexure L** of this letter.
C	Any type of arrangement or agreement between the demerged company/resulting company/merged/amalgamated company/ creditors / shareholders / promoters / directors/etc., which may have any implications on the scheme of arrangement as well as on the shareholders of listed entity.	Except as provided under the Composite Scheme of Arrangement, there is no other arrangement which could have any implications on the scheme of arrangement as well as on the shareholders of listed entity.
D	Reasons along with relevant provisions of Companies Act, 2013 or applicable laws for proposed utilization of reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, as a free reserve, certified by CA.	Please refer Accounting Treatment Certificate issued by Statutory Auditors of the Company (Annexure 10 of the Application)
E	Built up for reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, certified by CA.	Please refer **Appendix 1- Point No. 3** of the Certificate by Practicing Chartered Accountant which is enclosed herewith as **Annexure L**.
F	Nature of reserves viz. Capital Reserve, Capital Redemption Reserve, whether they are notional and/or unrealized, certified by CA.	Same as above (**Appendix 1- Point No. 3**).
G	The built up of the accumulated losses over the years, certified by CA.	Not Applicable as there are no losses
H	Relevant sections of Companies Act, 2013 and applicable Indian Accounting Standards and Accounting treatment, certified by CA.	Please refer Accounting Treatment Certificate issued by Statutory Auditors of the Company (Annexure 10 of the Application)
I	In case of Composite Scheme, details of shareholding of companies involved in the scheme at each stage	Please refer Pre and Post shareholding pattern attached as Annexure 6A to 6F of the Application
J	Whether the Board of unlisted Company has taken the decision regarding issuance of Bonus shares. If yes provide the details thereof.	Not Applicable
K	List of comparable companies considered for comparable companies' multiple method, if the same method is used in valuation.	Not Applicable. Kindly refer the Share Entitlement Report attached as Annexure 3 to the Application.
L	Share Capital built-up in case of scheme of arrangement involving unlisted entity/entities, certified by CA.	Not Applicable. The Resulting Companies are newly Incorporated entities and shareholders are the subscribers to the Memorandum of Association i.e. Quess Corp Limited ("Demerged Company") and its nominees. There is no further allotment of shares in the Resulting Companies.
M	Any action taken/pending by Govt./Regulatory body/Agency against all the entities involved in the scheme for the period of recent 8 years.	No action taken/pending by Govt./Regulatory body/Agency against all the entities involved in the scheme.

N	Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed entity in last three financial years.	Please refer **Appendix 1- Point No. 2** of the Certificate by Practicing Chartered Accountant enclosed herewith as **Annexure L** of this letter. Also, details have been provided in Annexure 24B of the Application, which is enclosed herewith as **Annexure K** of this letter.
O	Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement by the Board of Directors of the listed company.	Please refer Share Entitlement Ratio Report and Fairness Opinion. The beneficial economic interest of the equity shareholders of the Company will remain same post implementation of the Scheme and every shareholder of the Company will hold same percentage of equity ownership (interse) in the Resulting Companies as well. Further, the Scheme will facilitate creation of value for the shareholders of the Company through a segregated corporate structure by realigning the business portfolio of the Companies to attract specific investors for each of the businesses, and consequently, encouraging stronger capital market outcomes, and creating the ability to achieve valuation based on respective risk returns profile and cash flows.
P	In case of Demerger, basis for division of assets and liabilities between divisions of Demerged entity.	The assets and liabilities of the demerged undertakings have been prepared on a carve -out basis, based on economic activities from the overall financial statement of Quess Corp Ltd for the purpose of presenting the respective demerged undertaking's financials. Directly attributable assets, liabilities have been directly carved out and appropriate allocation methods such as employee count, office space, seats etc have been used for common and corporate assets/ liabilities. The demerger would be accounted on carrying book value basis in line with IND AS and the Accounting Treatment as certified by the Companies' Statutory Auditors.
Q	How the scheme will be beneficial to public shareholders of the Listed entity and details of change in value of public shareholders pre and post scheme of arrangement.	Please refer Para 6 of the Independent Director Report of the Demerged Company which is reproduced below: **"Para 6 of the Independent Directors' Report-** The committee's members discussed and deliberated upon the rationale and salient features of the Scheme, Share Entitlement Ratio

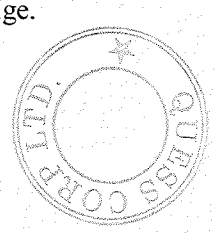
		Report, Fairness Opinion and other documents presented to it. The committee members noted that the New Equity Shares 1 and New Equity Shares 2 are being issued to the shareholders of the Demerged Company by Resulting Company 1 and Resulting Company 2, respectively, as consideration for the demerger of the Demerged Undertaking 1 and Demerged Undertaking 2, which will be listed on BSE and NSE. The beneficial economic interest of the equity shareholders of the Company will remain same post implementation of the Scheme and every shareholder of the Company will hold same percentage of equity ownership (interse) in the Resulting Companies as well. **In light of the aforementioned rationale of the Scheme and other related matters, the Committee of Independent Directors is of the informed opinion that the proposed Scheme is not detrimental to the interests of the shareholders of the Company including minority shareholders.**" Further, there will not be any change in the public shareholding as the share entitlement ratio is 1:1.
R	Tax/other liability/benefit arising to the entities involved in the scheme, if any.	No special treatment on the Tax/other liability/benefit arising to the entities involved in the scheme
S	Comments of the Company on the Accounting treatment specified in the scheme to conform whether it is in compliance with the Accounting Standards/Indian Accounting Standards.	We confirm the same. Certificate of Auditor is also provided separately.
T	If the Income Approach method used in the Valuation, Revenue, PAT and EBIDTA (in value and percentage terms) details of entities involved in the scheme for all the number of years considered for valuation. Reasons justifying the EBIDTA/PAT margin considered in the valuation report.	Not Applicable

u	Confirmation that the valuation done in the scheme is in accordance with applicable valuation standards.	Upon implementation of the Scheme, all the shareholders of the Demerged Company on the Record Date, would be entitled to 1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 1 and Resulting Company 2 for every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) held in the Demerged Company, leading to the mirror image shareholding. Therefore, there will not be any change in shareholding as illustrated in Paragraph A(4)(d) of the SEBI Scheme Circular. Accordingly, instead of Share Valuation Report, a Share Entitlement Report has been issued. **In view of the above and the provisions of Para A.4(b) of Part I of the SEBI Master Circular, a valuation report is not required to be obtained for the present Scheme.**
V	Confirmation that the scheme is in compliance with the applicable securities laws.	We confirm that the scheme is in compliance with the applicable securities laws.
W	Confirmation that the arrangement proposed in the scheme is yet to be executed.	We confirm that the arrangement proposed in the scheme is yet to be executed.

Kindly take on record and oblige.

Yours sincerely,

For Quess Corp Limited



Kundan K Lal
Company Secretary and Compliance Officer

Enclosed: a/a

Quess Corp Limited
Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 I connect@quesscorp.com I CIN No.L74140KA2007PLC043909

www.quesscorp.com

Annexure- 24A

Annexure A

March 01, 2024

To,
Department of Corporate Affairs
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400001
Scrip Code: 539978

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors (Scheme)

With respect to the captioned subject, I, Kamal Pal Hoda, Director of the Company confirm as follows:

a) Equity shares issued by Resulting Company 1, i.e., the New Equity Shares 1 (*as defined under the scheme*) pursuant to the composite Scheme of ~~amalgamation/~~ arrangement shall be listed on the BSE Limited and National Stock Exchange of India Limited, subject to SEBI granting relaxation from applicability under Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957.

b) The Company shall comply with all the provisions contained in SEBI Master circular dated June 20, 2023 bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93.

c) The Company shall also fulfill the Exchange's criteria for listing and shall also comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.

Your sincerely,
For Digitide Solutions Limited

Digitide Solutions Limited

Kamal Pal Hoda
Director
DIN: 09808793

Annexure - 24A

Bluspring

March 01, 2024

To,
Department of Corporate Affairs
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400001
Scrip Code: 539978

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors (Scheme)

With respect to the captioned subject, I, Kamal Pal Hoda, Director of the Company confirm as follows:

a) Equity shares issued by Resulting Company 2, i.e., the New Equity Shares 2 (*as defined under the scheme*) pursuant to the Scheme of ~~amalgamation/~~ arrangement shall be listed on the BSE Limited and National Stock Exchange of India Limited, subject to SEBI granting relaxation from applicability under Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957.

b) The Company shall comply with all the provisions contained in SEBI Master circular dated June 20, 2023 bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93.

c) The Company shall also fulfill the Exchange's criteria for listing and shall also comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.

Your sincerely,
For Bluspring Enterprises Limited

Bluspring Enterprises Limited

Kamal Pal Hoda
Director
DIN: 09808793

Annexure- 24B

QUESS
WINNING TOGETHER

March 01, 2024

To,
Department of Corporate Affairs
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400001
Scrip Code: 539978

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors ("Scheme")

With respect to the captioned subject, we state/confirm as follows:

1. **Clarification as to what will be listing status of the Resulting Company:**

   Post effectiveness of the Scheme, Resulting Company 1 and Resulting Company 2 shall apply for and procure the listing of its New Equity Shares 1 (*as defined in the Scheme)* and New Equity Shares 2 (*as defined in the Scheme)* respectively on the stock exchanges in terms of and in compliance with the SEBI the *'Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957'* dated June 20, 2023, Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 or any other circulars issued by the Securities and Exchange Board of India prescribing the compliance requirements for schemes of arrangement involving listed companies in each case, as amended from time to time. The New Equity Shares 1 and New Equity Shares 2 allotted by Resulting Company 1 and Resulting Company 2 respectively pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange (*reference Clause [14.12] and [25.12] of the Scheme*)

2. Details of Assets and Liabilities of the demerged division that are being transferred.

Standalone Financials as on 30 September 2023*

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	5,316.5	2,311.8	1,555.7	1,449.1	0.01	1,555.7	0.01	1,449.1
Liabilities	2,770.0	1,594.0	631.2	544.7	-	631.2	-	544.7

Quess Corp Limited
Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 I connect@quesscorp.com I CIN No.L74140KA2007PLC043909

www.quesscorp.com

Consolidated Financials as on 30 September 2023:

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	6,393.7	2,699.5	1,813.1	1,897.3	0.01	1,813.1	0.01	1,897.3
Liabilities	3,529.6	1,762.3	846.3	937.2	-	846.3	-	937.2

**Note 1: The Board of Directors of the Company, at its meeting held on 7 July 2021 had approved the Scheme of Amalgamation ('Scheme AAA') among Quess Corp Limited ("Demerged Company) with three of its wholly owned subsidiaries viz MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") and Conneqt Business Solutions Limited ("CBSL"). The Hon'ble National Company Law Tribunal, Bengaluru Special Bench had pronounced the order on 30 October 2023, approving the aforesaid Scheme AAA. The certified true copy of the said order was received on 7 November 2023 and the same was subsequently filed with Registrar of Companies on 30 November 2023. As the Scheme AAA was effective from the appointed date i.e. 1 April 2021, the standalone figures presented in this Annexure have been restated to include the effect of the Scheme AAA. Standalone figures for the year ended 31 March 2021 have also been restated to provide comparability with subsequent periods presented.*

3. We confirm that:

   a) There will be no change in share capital of Resulting Company 1 and Resulting Company 2 till the listing of New Equity Shares 1 and New Equity Shares 2 respectively on the Stock Exchanges.

   b) The shares allotted by Resulting Company 1 and Resulting Company 2 pursuant to the Scheme, i.e., the New Equity Shares 1 and New Equity Shares 2 shall remain frozen in the depositories system till listing/trading permission is given by the Stock Exchange.

4. Percentage of net worth of the Demerged Company, that is being transferred in the form of Demerged Undertaking 1 (*as defined under the Scheme*) and Demerged Undertaking 2 (*as defined under the Scheme*) and percentage wise contribution of the Demerged Undertaking 1 and Demerged Undertaking 2 to the total turnover and income of the Demerged Company in the **last two years**:

Standalone Financials for the last three financial years ending 31st March 2021, 2022 and 2023*:

(Amount in INR crores)

Company	Financial Year	Networth	% to total	Turnover	% to total	Profit after Tax	% to total
Other Division / (Remaining Division) (Quess Corp Ltd)	2022	708.7	30%	8,240.0	76%	(17.3)	(8%)
	2023	697.3	29%	10,353.1	76%	92.8	46%
Demerged Division 1 (Digitide Solutions Ltd)	2022	801.1	34%	1,253.0	12%	159.3	78%
	2023	871.1	36%	1,565.2	11%	94.9	47%
Demerged Division 2 (Bluspring Enterprises Ltd)	2022	846.5	36%	1,388.4	13%	62.8	31%
	2023	829.8	35%	1,719.7	13%	15.0	7%
Total	**2022**	**2,356.3**	**100%**	**10,881.4**	**100%**	**204.8**	**100%**
	2023	**2,398.2**	**100%**	**13,638.0**	**100%**	**202.7**	**100%**

Your sincerely,
For Quess Corp Limited

Kundan K Lal
Company Secretary and Compliance Officer

Annexure B1

Pre - Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As on 16-02-2024

1.	Name of Listed Entity: Quess Corp Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

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Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	ding , as a % assuming full conversion of convertible securities (as a percentage of	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331

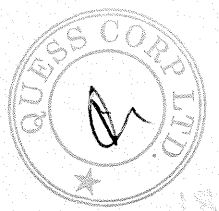

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentag	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter		1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group		1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter		1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group		1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund		1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund		1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund		1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc		1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund		1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited		1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0

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	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank		1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		**141**	**23285394**	**0**	**0**	**23285394**	**15.6827**	**23285394**	**0**	**23285394**	**15.6827**	**0**	**15.6827**	**0**	**0.0000**	**NA**	**NA**	**23284674**	**0**	**0**	**0**
3	**Central Government/ State Government(s)**																					
(a)	**Central Government / President of India**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**State Government / Governor**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(C)	**Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Sub Total (B)(3)		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
4	**Non-Institutions**			**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(a)	**Associate companies / Subsidiaries**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**Directors and their relatives (excluding Independent Directors and nominee Directors)**		**2**	**178182**	**0**	**0**	**178182**	**0.1200**	**178182**	**0**	**178182**	**0.1200**	**0**	**0.1200**	**0**	**0.0000**	**NA**	**NA**	**178182**	**0**	**0**	**0**
(C)	**Key Managerial Personnel**		**2**	**8890**	**0**	**0**	**8890**	**0.0060**	**8890**	**0**	**8890**	**0.0060**	**0**	**0.0060**	**0**	**0.0000**	**NA**	**NA**	**8890**	**0**	**0**	**0**
(D)	**Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(E)	**Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust"**		**1**	**243494**	**0**	**0**	**243494**	**0.1640**	**243494**	**0**	**243494**	**0.1640**	**0**	**0.1640**	**0**	**0.0000**	**NA**	**NA**	**243494**	**0**	**0**	**0**
(f)	**Investor Education and Protection Fund (IEPF)**		**1**	**79772**	**0**	**0**	**79772**	**0.0537**	**79772**	**0**	**79772**	**0.0537**	**0**	**0.0537**	**0**	**0.0000**	**NA**	**NA**	**79772**	**0**	**0**	**0**
(g)	**i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.**		**81264**	**10771998**	**0**	**0**	**10771998**	**7.2549**	**10771998**	**0**	**10771998**	**7.2549**	**0**	**7.2549**	**0**	**0.0000**	**NA**	**NA**	**10443679**	**0**	**0**	**0**
(h)	**ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.**		**47**	**9894054**	**0**	**0**	**9894054**	**6.6636**	**9894054**	**0**	**9894054**	**6.6636**	**0**	**6.6636**	**0**	**0.0000**	**NA**	**NA**	**9894054**	**0**	**0**	**0**
	Ashish Dhawan			5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	**Non Resident Indians (NRIs)**		**1598**	**1104404**	**0**	**0**	**1104404**	**0.7438**	**1104404**	**0**	**1104404**	**0.7438**	**0**	**0.7438**	**0**	**0.0000**	**NA**	**NA**	**1102755**	**0**	**0**	**0**
(j)	**Foreign Nationals**		**2**	**3500**	**0**	**0**	**3500**	**0.0024**	**3500**	**0**	**3500**	**0.0024**	**0**	**0.0024**	**0**	**0.0000**	**NA**	**NA**	**3500**	**0**	**0**	**0**
(k)	**Foreign Companies**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(l)	**Bodies Corporate**		**491**	**1049584**	**0**	**0**	**1049584**	**0.7069**	**1049584**	**0**	**1049584**	**0.7069**	**0**	**0.7069**	**0**	**0.0000**	**NA**	**NA**	**1039519**	**0**	**0**	**0**
(m)	**Any Other (Specify)**		**1606**	**1019151**	**0**	**0**	**1019151**	**0.6864**	**1019151**	**0**	**1019151**	**0.6864**	**0**	**0.6864**	**0**	**0.0000**	**NA**	**NA**	**1017691**	**0**	**0**	**0**
	Trusts		**7**	**6896**	**0**	**0**	**6896**	**0.0046**	**6896**	**0**	**6896**	**0.0046**	**0**	**0.0046**	**0**	**0.0000**	**NA**	**NA**	**5764**	**0**	**0**	**0**
	Body Corp-Ltd Liability Partnership		**33**	**137337**	**0**	**0**	**137337**	**0.0925**	**137337**	**0**	**137337**	**0.0925**	**0**	**0.0925**	**0**	**0.0000**	**NA**	**NA**	**137337**	**0**	**0**	**0**
	Office Bearers		**41**	**380280**	**0**	**0**	**380280**	**0.2561**	**380280**	**0**	**380280**	**0.2561**	**0**	**0.2561**	**0**	**0.0000**	**NA**	**NA**	**380280**	**0**	**0**	**0**
	Hindu Undivided Family		**1518**	**474249**	**0**	**0**	**474249**	**0.3194**	**474249**	**0**	**474249**	**0.3194**	**0**	**0.3194**	**0**	**0.0000**	**NA**	**NA**	**473921**	**0**	**0**	**0**
	Clearing Member		**7**	**20389**	**0**	**0**	**20389**	**0.0137**	**20389**	**0**	**20389**	**0.0137**	**0**	**0.0137**	**0**	**0.0000**	**NA**	**NA**	**20389**	**0**	**0**	**0**
	Sub Total (B)(4)		**85014**	**24353029**	**0**	**0**	**24353029**	**16.4017**	**24353029**	**0**	**24353029**	**16.4017**	**0**	**16.4017**	**0**	**0.0000**	**NA**	**NA**	**24011536**	**0**	**0**	**0**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		**85196**	**64368546**	**0**	**0**	**64368546**	**43.3522**	**64368546**	**0**	**64368546**	**43.3522**	**0**	**43.3522**	**0**	**0.0000**	**NA**	**NA**	**64023557**	**0**	**0**	**0**

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of	%
0		

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Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No.
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public			
Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

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Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

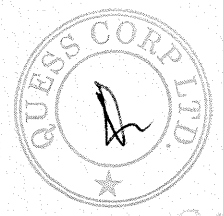
	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				Shares Underlying Outstanding convertible securities (including Warrants)	ding , as a % assuming full conversion of convertible securities (as a percenta	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights										
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.



Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	Indian	NA	Ajit Isaac		NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac		NA	Indian	NA	Isaac Enterprises LLP		NA	India	NA	10.35	10.35				22-11-2021

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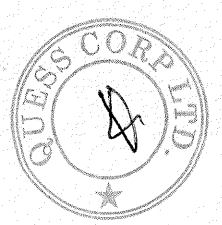
Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Post scheme

Annexure B_2

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Quess Corp Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

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Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
										Class eg: X	Class eg: y	Total								
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter		1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group		1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter		1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group		1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

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Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund		1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund		1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund		1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc		1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund		1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited		1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0

	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0
	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank		1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		**141**	**23285394**	**0**	**0**	**23285394**	**15.6827**	**23285394**	**0**	**23285394**	**15.6827**	**0**	**15.6827**	**0**	**0.0000**	**NA**	**NA**	**23284674**	**0**	**0**	**0**
3	**Central Government/ State Government(s)**																					
(a)	**Central Government / President of India**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**State Government / Governor**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(C)	**Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Sub Total (B)(3)		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Non-Institutions			**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Associate companies / Subsidiaries		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**Directors and their relatives (excluding Independent Directors and nominee Directors)**		**2**	**178182**	**0**	**0**	**178182**	**0.1200**	**178182**	**0**	**178182**	**0.1200**	**0**	**0.1200**	**0**	**0.0000**	**NA**	**NA**	**178182**	**0**	**0**	**0**
(C)	**Key Managerial Personnel**		**2**	**8890**	**0**	**0**	**8890**	**0.0060**	**8890**	**0**	**8890**	**0.0060**	**0**	**0.0060**	**0**	**0.0000**	**NA**	**NA**	**8890**	**0**	**0**	**0**
(D)	**Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(E)	**Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust"**		**1**	**243494**	**0**	**0**	**243494**	**0.1640**	**243494**	**0**	**243494**	**0.1640**	**0**	**0.1640**	**0**	**0.0000**	**NA**	**NA**	**243494**	**0**	**0**	**0**
(f)	**Investor Education and Protection Fund (IEPF)**		**1**	**79772**	**0**	**0**	**79772**	**0.0537**	**79772**	**0**	**79772**	**0.0537**	**0**	**0.0537**	**0**	**0.0000**	**NA**	**NA**	**79772**	**0**	**0**	**0**
(g)	**i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.**		**81264**	**10771998**	**0**	**0**	**10771998**	**7.2549**	**10771998**	**0**	**10771998**	**7.2549**	**0**	**7.2549**	**0**	**0.0000**	**NA**	**NA**	**10443679**	**0**	**0**	**0**
(h)	**ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.**		**47**	**9894054**	**0**	**0**	**9894054**	**6.6636**	**9894054**	**0**	**9894054**	**6.6636**	**0**	**6.6636**	**0**	**0.0000**	**NA**	**NA**	**9894054**	**0**	**0**	**0**
	Ashish Dhawan			5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	**Non Resident Indians (NRIs)**		**1598**	**1104404**	**0**	**0**	**1104404**	**0.7438**	**1104404**	**0**	**1104404**	**0.7438**	**0**	**0.7438**	**0**	**0.0000**	**NA**	**NA**	**1102755**	**0**	**0**	**0**
(j)	**Foreign Nationals**		**2**	**3500**	**0**	**0**	**3500**	**0.0024**	**3500**	**0**	**3500**	**0.0024**	**0**	**0.0024**	**0**	**0.0000**	**NA**	**NA**	**3500**	**0**	**0**	**0**
(k)	**Foreign Companies**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Bodies Corporate		**491**	**1049584**	**0**	**0**	**1049584**	**0.7069**	**1049584**	**0**	**1049584**	**0.7069**	**0**	**0.7069**	**0**	**0.0000**	**NA**	**NA**	**1039519**	**0**	**0**	**0**
(m)	**Any Other (Specify)**		**1606**	**1019151**	**0**	**0**	**1019151**	**0.6864**	**1019151**	**0**	**1019151**	**0.6864**	**0**	**0.6864**	**0**	**0.0000**	**NA**	**NA**	**1017691**	**0**	**0**	**0**
	Trusts		**7**	**6896**	**0**	**0**	**6896**	**0.0046**	**6896**	**0**	**6896**	**0.0046**	**0**	**0.0046**	**0**	**0.0000**	**NA**	**NA**	**5764**	**0**	**0**	**0**
	Body Corp-Ltd Liability Partnership		**33**	**137337**	**0**	**0**	**137337**	**0.0925**	**137337**	**0**	**137337**	**0.0925**	**0**	**0.0925**	**0**	**0.0000**	**NA**	**NA**	**137337**	**0**	**0**	**0**
	Office Bearers		**41**	**380280**	**0**	**0**	**380280**	**0.2561**	**380280**	**0**	**380280**	**0.2561**	**0**	**0.2561**	**0**	**0.0000**	**NA**	**NA**	**380280**	**0**	**0**	**0**
	Hindu Undivided Family		**1518**	**474249**	**0**	**0**	**474249**	**0.3194**	**474249**	**0**	**474249**	**0.3194**	**0**	**0.3194**	**0**	**0.0000**	**NA**	**NA**	**473921**	**0**	**0**	**0**
	Clearing Member		**7**	**20389**	**0**	**0**	**20389**	**0.0137**	**20389**	**0**	**20389**	**0.0137**	**0**	**0.0137**	**0**	**0.0000**	**NA**	**NA**	**20389**	**0**	**0**	**0**
	Sub Total (B)(4)		**85014**	**24353029**	**0**	**0**	**24353029**	**16.4017**	**24353029**	**0**	**24353029**	**16.4017**	**0**	**16.4017**	**0**	**0.0000**	**NA**	**NA**	**24011536**	**0**	**0**	**0**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		**85196**	**64368546**	**0**	**0**	**64368546**	**43.3522**	**64368546**	**0**	**64368546**	**43.3522**	**0**	**43.3522**	**0**	**0.0000**	**NA**	**NA**	**64023557**	**0**	**0**	**0**

QUESS CORP LTD.

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of Shares
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

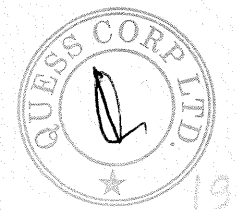
N.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.



Quess Corp Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights										
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

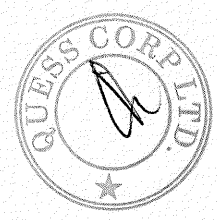
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

QUESS CORP LTD.

Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	Indian	NA	Ajit Isaac		NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac		NA	Indian	NA	Isaac Enterprises LLP		NA	India	NA	10.35	10.35				22-11-2021

QUESS CORP LTD.

Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Annexure B3

Pre Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Digitide Solutions Limited			
2.	Scrip Code/Name of Scrip/Class of Security: NA/Equity Shares(Unlisted)			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

Digitide Solutions Limited

Digitide Solutions Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)							
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0
(B)	Public	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0

Digitide Solutions Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

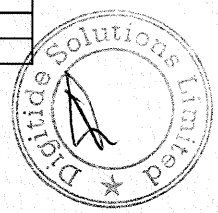
	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	Class eg: X	Class eg: y	Total	(IX)	(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Quess Corp Limited and its Nominees	Promoter		7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Sub Total (A)(1)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Bodies Corporate			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Sub Total (A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Digitide Solutions Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(1)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Portfolio Investors Category I		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Foreign Portfolio Investors Category II		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Institutional Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
3	Central Government/ State																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

Digitide Solutions Limited

(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Key Managerial Personnel		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Investor Education and Protection Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	Non Resident Indians (NRIs)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Foreign Nationals		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(l)	Bodies Corporate		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(m)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. o	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No.
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed	voting rights which are frozen

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

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Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

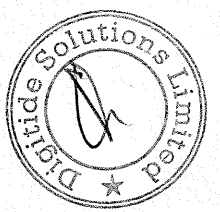
	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights										
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.



Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	India	NA	Quess Corp Limited		NA	India	NA	100	100				10-02-2024

Note: Ajit Isaac along with Isaac Enterprises LLP holds 22.15% in Quess Corp Limited in which he is a Significant beneficial Owner. Digitide is a Wholy owned subsidiary of Quess Corp Limited and therefore presently Quess Corp Limited holds 100% shares and Voting rights.

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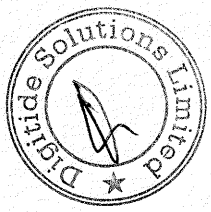
Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	NA	NA
As on the end of previous 1st Quarter	NA	NA
As on the end of previous 2nd Quarter	NA	NA
As on the end of previous 3rd Quarter	NA	NA
As on the end of previous 4th Quarter	NA	NA



Annexure B4

Post Scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Digitide Solutions Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

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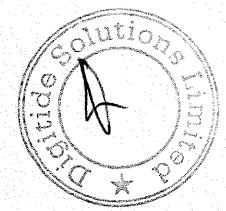
Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331



Digitide Solutions Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

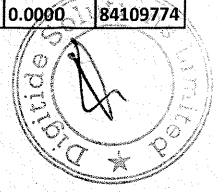
	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	Class eg: X	Class eg: y	Total		(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter		1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group		1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter		1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group		1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

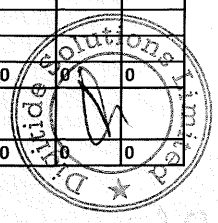
(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Digitide Solutions Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund		1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund		1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund		1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc		1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund		1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited		1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0



	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0
	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank		1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		141	23285394	0	0	23285394	15.6827	23285394	0	23285394	15.6827	0	15.6827	0	0.0000	NA	NA	23284674	0	0	0
3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		2	178182	0	0	178182	0.1200	178182	0	178182	0.1200	0	0.1200	0	0.0000	NA	NA	178182	0	0	0
(C)	Key Managerial Personnel		2	8890	0	0	8890	0.0060	8890	0	8890	0.0060	0	0.0060	0	0.0000	NA	NA	8890	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust"		1	243494	0	0	243494	0.1640	243494	0	243494	0.1640	0	0.1640	0	0.0000	NA	NA	243494	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		1	79772	0	0	79772	0.0537	79772	0	79772	0.0537	0	0.0537	0	0.0000	NA	NA	79772	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		81264	10771998	0	0	10771998	7.2549	10771998	0	10771998	7.2549	0	7.2549	0	0.0000	NA	NA	10443679	0	0	0
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		47	9894054	0	0	9894054	6.6636	9894054	0	9894054	6.6636	0	6.6636	0	0.0000	NA	NA	9894054	0	0	0
	Ashish Dhawan			5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	Non Resident Indians (NRIs)		1598	1104404	0	0	1104404	0.7438	1104404	0	1104404	0.7438	0	0.7438	0	0.0000	NA	NA	1102755	0	0	0
(j)	Foreign Nationals		2	3500	0	0	3500	0.0024	3500	0	3500	0.0024	0	0.0024	0	0.0000	NA	NA	3500	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(l)	Bodies Corporate		491	1049584	0	0	1049584	0.7069	1049584	0	1049584	0.7069	0	0.7069	0	0.0000	NA	NA	1039519	0	0	0
(m)	Any Other (Specify)		1606	1019151	0	0	1019151	0.6864	1019151	0	1019151	0.6864	0	0.6864	0	0.0000	NA	NA	1017691	0	0	0
	Trusts		7	6896	0	0	6896	0.0046	6896	0	6896	0.0046	0	0.0046	0	0.0000	NA	NA	5764	0	0	0
	Body Corp-Ltd Liability Partnership		33	137337	0	0	137337	0.0925	137337	0	137337	0.0925	0	0.0925	0	0.0000	NA	NA	137337	0	0	0
	Office Bearers		41	380280	0	0	380280	0.2561	380280	0	380280	0.2561	0	0.2561	0	0.0000	NA	NA	380280	0	0	0
	Hindu Undivided Family		1518	474249	0	0	474249	0.3194	474249	0	474249	0.3194	0	0.3194	0	0.0000	NA	NA	473921	0	0	0
	Clearing Member		7	20389	0	0	20389	0.0137	20389	0	20389	0.0137	0	0.0137	0	0.0000	NA	NA	20389	0	0	0
	Sub Total (B)(4)		85014	24353029	0	0	24353029	16.4017	24353029	0	24353029	16.4017	0	16.4017	0	0.0000	NA	NA	24011536	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No.	%
0		

Digitide Solutions Limited

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No.
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense	voting rights which are frozen
1	1	4074	-

ote :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

Digitide Solutions Limited

Digitide Solutions Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

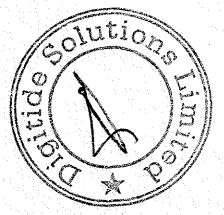
	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

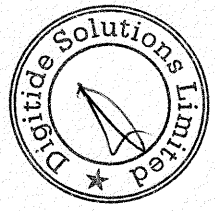
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.



Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	Indian	NA	Ajit Isaac		NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac		NA	Indian	NA	Isaac Enterprises LLP		NA	India	NA	10.35	10.35				22-11-2021

Digitide Solutions Limited

Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Annexure B5

Pre-Scheme

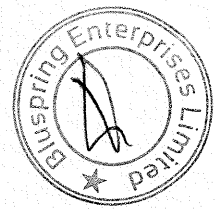
Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Bluspring Enterprises Limited			
2.	Scrip Code/Name of Scrip/Class of Security: NA/Equity Shares(Unlisted)			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

Bluspring Enterprises Limited

Bluspring Enterprises Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0
(B)	Public	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	7	10000	0	0	100	100.0000	10000	0	10000	100	0	100	0	0.0000	0	0.0000	0



Quess Corp Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

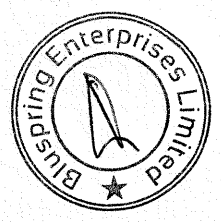
	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights							
										Class eg: X	Class eg: y	Total				No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Quess Corp Limited and its Nominees	Promoter		7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Sub Total (A)(1)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Bodies Corporate			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Sub Total (A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			7	10000	0	0	10000	100	10000	0	10000	100	0	100	0	0	0	0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Bluspring Enterprises Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(1)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(d)	Foreign Portfolio Investors Category I		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(e)	Foreign Portfolio Investors Category II		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Institutional Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
3	Central Government/ State Government(s)																					
(a)	Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(3)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
4	Non-Institutions			0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

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(a)	Associate companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(b)	Directors and their relatives (excluding Independent Directors and nominee Directors)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(C)	Key Managerial Personnel		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust''		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(i)	Non Resident Indians (NRIs)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(j)	Foreign Nationals		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(l)	Bodies Corporate		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
(m)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Sub Total (B)(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of Shares
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

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Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

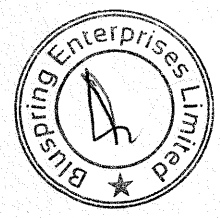
	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total	Total as a % of (A+B+C)							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Not

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.



Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	India	NA	Quess Corp Limited		NA	India	NA	100	100				11-02-2024

Note: Ajit Isaac along with Isaac Enterprises LLP holds 22.15% in Quess Corp Limited in which he is a Significant beneficial Owner. Bluspring is a Wholy owned subsidiary of Quess Corp Limited and therefore presently Quess Corp Limited holds 100% shares and Voting rights.

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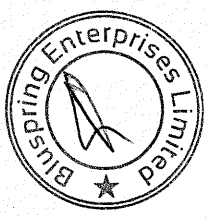
Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	NA	NA
As on the end of previous 1st Quarter	NA	NA
As on the end of previous 2nd Quarter	NA	NA
As on the end of previous 3rd Quarter	NA	NA
As on the end of previous 4th Quarter	NA	NA



Annexure B6

Post scheme

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
		As on 16-02-2024		
1.	Name of Listed Entity: Bluspring Enterprises Limited			
2.	Scrip Code/Name of Scrip/Class of Security: 539978			
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
	a.	If under 31(1)(b) then indicate the report for Quarter ending		
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment		
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
		Particulars	Yes*	No*
	1	Whether the Listed Entity has issued any partly paid up shares?		No
	2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
	3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
	4	Whether the Listed Entity has any shares in locked-in?		No
	5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
	6	Whether the entity has any significant beneficial owner	Yes	
	* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

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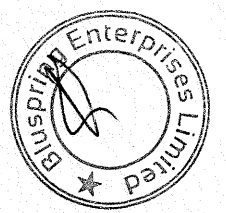
Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774
(B)	Public	85196	64368546	0	0	64368546	43.3522	64368546	0	64368546	43.3522	0	43.3522	0	0.0000	NA	NA	64023557
(C)	Non Promoter - Non Public				0				0			0			0.0000	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	85200	148478320	0	0	148478320	100.0000	148478320	0	148478320	100.0000	0	100.0000	0	0.0000	0	0.0000	148133331



Bluspring Enterprises Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

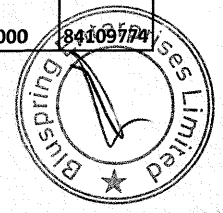
	Category & Name of the shareholders	Entity Type	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Shares pledged or otherwise		Number of equity shares held in dematerialised form
										No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	Class eg: X	Class eg: y	Total		(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																			
(a)	Individuals / Hindu Undivided Family			1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
	Ajit Isaac	Promoter		1	17519613	0	0	17519613	11.7994	17519613	0	17519613	11.7994	0	11.7994	0	0.0000	0	0.0000	17519613
(b)	Central Government / State Government(s)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Financial Institutions / Banks			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Any Other (Specify)			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Bodies Corporate			1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Isaac Enterprises Llp	Promoter Group		1	15365824	0	0	15365824	10.3489	15365824	0	15365824	10.3489	0	10.3489	0	0.0000	0	0.0000	15365824
	Thomas Cook (India) Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Net Resources Investments Private Limited	Promoter Group		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub Total (A)(1)			2	32885437	0	0	32885437	22.1483	32885437	0	32885437	22.1483	0	22.1483	0	0.0000	0	0.0000	32885437
2	Foreign																			
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(b)	Government			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(c)	Institutions			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
(e)	Any Other (Specify)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Bodies Corporate			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Fairbridge Capital Mauritius Limited	Promoter		1	50476237	0	0	50476237	33.9957	50476237	0	50476237	33.9957	0	33.9957	0	0.0000	0	0.0000	50476237
	Hwic Asia Fund Class A Shares	Promoter Group		1	748100	0	0	748100	0.5038	748100	0	748100	0.5038	0	0.5038	0	0.0000	0	0.0000	748100
	Sub Total (A)(2)			2	51224337	0	0	51224337	34.4995	51224337	0	51224337	34.4995	0	34.4995	0	0.0000	0	0.0000	51224337
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)			4	84109774	0	0	84109774	56.6478	84109774	0	84109774	56.6478	0	56.6478	0	0.0000	0	0.0000	84109774

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s)

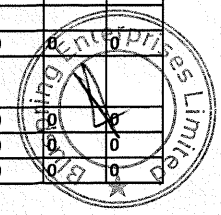
(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



Bluspring Enterprises Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares		
									No of Voting Rights						No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding(No. of shares) under		
									Class eg: X	Class eg: y	Total	Total as a % of Total Voting Rights								Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																					
(a)	Mutual Fund		21	14036034	0	0	14036034	9.4533	14036034	0	14036034	9.4533	0	9.4533	0	0.0000	NA	NA	14034449	0	0	0
	Tata Mutual Fund - Tata Small Cap Fund		1	6842285	0	0	6842285	4.6083	6842285	0	6842285	4.6083	0	4.6083	0	0.0000	NA	NA	6842285	0	0	0
	Bandhan Sterling Value Fund		1	2362341	0	0	2362341	1.5910	2362341	0	2362341	1.5910	0	1.5910	0	0.0000	NA	NA	2362341	0	0	0
	Franklin India Smaller Companies Fund		1	2172601	0	0	2172601	1.4632	2172601	0	2172601	1.4632	0	1.4632	0	0.0000	NA	NA	2172601			
(b)	Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Alternate Investment Funds		5	390405	0	0	390405	0.2629	390405	0	390405	0.2629	0	0.2629	0	0.0000	NA	NA	390405	0	0	0
(d)	Banks		9	3587	0	0	3587	0.0024	3587	0	3587	0.0024	0	0.0024	0	0.0000	NA	NA	2396	0	0	0
(e)	Insurance Companies		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122	0	0	0
	Icici Prudential Life Insurance Company Limited		1	2291122	0	0	2291122	1.5431	2291122	0	2291122	1.5431	0	1.5431	0	0.0000	NA	NA	2291122			
(f)	Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(G)	Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(i)	NBFCs registered with RBI		5	8975	0	0	8975	0.0060	8975	0	8975	0.0060	0	0.0060	0	0.0000	NA	NA	8975	0	0	0
(j)	Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(k)	Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Sub Total (B)(1)		41	16730123	0	0	16730123	11.2677	16730123	0	16730123	11.2677	0	11.2677	0	0.0000	NA	NA	16727347	0	0	0
2	Institutions (Foreign)																					
(a)	Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(d)	Foreign Portfolio Investors Category I		121	21571060	0	0	21571060	14.5281	21571060	0	21571060	14.5281	0	14.5281	0	0.0000	NA	NA	21571060	0	0	0
	Ellipsis Partners Llc		1	3650123	0	0	3650123	2.4584	3650123	0	3650123	2.4584	0	2.4584	0	0.0000	NA	NA	3650123			
	Tata Indian Opportunities Fund		1	2520376	0	0	2520376	1.6975	2520376	0	2520376	1.6975	0	1.6975	0	0.0000	NA	NA	2520376			
	India Capital Fund Limited		1	2245403	0	0	2245403	1.5123	2245403	0	2245403	1.5123	0	1.5123	0	0.0000	NA	NA	2245403			
(e)	Foreign Portfolio Investors Category II		10	1713569	0	0	1713569	1.1541	1713569	0	1713569	1.1541	0	1.1541	0	0.0000	NA	NA	1713569	0	0	0
(f)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0			
(g)	Any Other (Specify)		10	765	0	0	765	0.0005	765	0	765	0.0005	0	0.0005	0	0.0000	NA	NA	45	0	0	0
	Foreign Institutional Investors		5	460	0	0	460	0.0003	460	0	460	0.0003	0	0.0003	0	0.0000	NA	NA	0	0	0	0
	Foreign Bank		5	305	0	0	305	0.0002	305	0	305	0.0002	0	0.0002	0	0.0000	NA	NA	45	0	0	0



	Bank Of America N T & S A		1	102	0	0	102	0.0001	102	0	102	0.0001	0	0.0001	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		1	68	0	0	68	0.0000	68	0	68	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Bank Of America N T & S A		2	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	0			
	Standard Chartered Bank		1	45	0	0	45	0.0000	45	0	45	0.0000	0	0.0000	0	0.0000	NA	NA	45			
	Sub Total (B)(2)		**141**	**23285394**	**0**	**0**	**23285394**	**15.6827**	**23285394**	**0**	**23285394**	**15.6827**	**0**	**15.6827**	**0**	**0.0000**	**NA**	**NA**	**23284674**	**0**	**0**	**0**
3	**Central Government/ State Government(s)**																					
(a)	**Central Government / President of India**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**State Government / Governor**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(C)	**Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
	Sub Total (B)(3)		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
4	**Non-Institutions**			**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(a)	**Associate companies / Subsidiaries**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(b)	**Directors and their relatives (excluding Independent Directors and nominee Directors)**		**2**	**178182**	**0**	**0**	**178182**	**0.1200**	**178182**	**0**	**178182**	**0.1200**	**0**	**0.1200**	**0**	**0.0000**	**NA**	**NA**	**178182**	**0**	**0**	**0**
(C)	**Key Managerial Personnel**		**2**	**8890**	**0**	**0**	**8890**	**0.0060**	**8890**	**0**	**8890**	**0.0060**	**0**	**0.0060**	**0**	**0.0000**	**NA**	**NA**	**8890**	**0**	**0**	**0**
(D)	**Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(E)	**Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust''**		**1**	**243494**	**0**	**0**	**243494**	**0.1640**	**243494**	**0**	**243494**	**0.1640**	**0**	**0.1640**	**0**	**0.0000**	**NA**	**NA**	**243494**	**0**	**0**	**0**
(f)	**Investor Education and Protection Fund (IEPF)**		**1**	**79772**	**0**	**0**	**79772**	**0.0537**	**79772**	**0**	**79772**	**0.0537**	**0**	**0.0537**	**0**	**0.0000**	**NA**	**NA**	**79772**	**0**	**0**	**0**
(g)	**i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.**		**81264**	**10771998**	**0**	**0**	**10771998**	**7.2549**	**10771998**	**0**	**10771998**	**7.2549**	**0**	**7.2549**	**0**	**0.0000**	**NA**	**NA**	**10443679**	**0**	**0**	**0**
(h)	**ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.**		**47**	**9894054**	**0**	**0**	**9894054**	**6.6636**	**9894054**	**0**	**9894054**	**6.6636**	**0**	**6.6636**	**0**	**0.0000**	**NA**	**NA**	**9894054**	**0**	**0**	**0**
	Ashish Dhawan			5861223	0	0	5861223	3.9475	5861223	0	5861223	3.9475	0	3.9475	0	0.0000	NA	NA	5861223			
(i)	**Non Resident Indians (NRIs)**		**1598**	**1104404**	**0**	**0**	**1104404**	**0.7438**	**1104404**	**0**	**1104404**	**0.7438**	**0**	**0.7438**	**0**	**0.0000**	**NA**	**NA**	**1102755**	**0**	**0**	**0**
(j)	**Foreign Nationals**		**2**	**3500**	**0**	**0**	**3500**	**0.0024**	**3500**	**0**	**3500**	**0.0024**	**0**	**0.0024**	**0**	**0.0000**	**NA**	**NA**	**3500**	**0**	**0**	**0**
(k)	**Foreign Companies**		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**NA**	**NA**	**0**			
(l)	**Bodies Corporate**		**491**	**1049584**	**0**	**0**	**1049584**	**0.7069**	**1049584**	**0**	**1049584**	**0.7069**	**0**	**0.7069**	**0**	**0.0000**	**NA**	**NA**	**1039519**	**0**	**0**	**0**
(m)	**Any Other (Specify)**		**1606**	**1019151**	**0**	**0**	**1019151**	**0.6864**	**1019151**	**0**	**1019151**	**0.6864**	**0**	**0.6864**	**0**	**0.0000**	**NA**	**NA**	**1017691**	**0**	**0**	**0**
	Trusts		**7**	**6896**	**0**	**0**	**6896**	**0.0046**	**6896**	**0**	**6896**	**0.0046**	**0**	**0.0046**	**0**	**0.0000**	**NA**	**NA**	**5764**	**0**	**0**	**0**
	Body Corp-Ltd Liability Partnership		**33**	**137337**	**0**	**0**	**137337**	**0.0925**	**137337**	**0**	**137337**	**0.0925**	**0**	**0.0925**	**0**	**0.0000**	**NA**	**NA**	**137337**	**0**	**0**	**0**
	Office Bearers		**41**	**380280**	**0**	**0**	**380280**	**0.2561**	**380280**	**0**	**380280**	**0.2561**	**0**	**0.2561**	**0**	**0.0000**	**NA**	**NA**	**380280**	**0**	**0**	**0**
	Hindu Undivided Family		**1518**	**474249**	**0**	**0**	**474249**	**0.3194**	**474249**	**0**	**474249**	**0.3194**	**0**	**0.3194**	**0**	**0.0000**	**NA**	**NA**	**473921**	**0**	**0**	**0**
	Clearing Member		**7**	**20389**	**0**	**0**	**20389**	**0.0137**	**20389**	**0**	**20389**	**0.0137**	**0**	**0.0137**	**0**	**0.0000**	**NA**	**NA**	**20389**	**0**	**0**	**0**
	Sub Total (B)(4)		**85014**	**24353029**	**0**	**0**	**24353029**	**16.4017**	**24353029**	**0**	**24353029**	**16.4017**	**0**	**16.4017**	**0**	**0.0000**	**NA**	**NA**	**24011536**	**0**	**0**	**0**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+b(4)		**85196**	**64368546**	**0**	**0**	**64368546**	**43.3522**	**64368546**	**0**	**64368546**	**43.3522**	**0**	**43.3522**	**0**	**0.0000**	**NA**	**NA**	**64023557**	**0**	**0**	**0**

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares	%
0		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of Shares
0	0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Blusspring Enterprises Limited

Details of Shares which remain unclaimed for Public

Serial No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	voting rights which are frozen
1	1	4074	-

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

Bluspring Enterprises Limited

Bluspring Enterprises Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

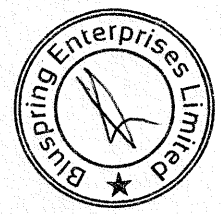
	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including	Shareholding , as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Not

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format.

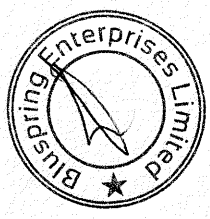
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.



Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Name	PAN	passport No in case of a foreign national	Nationality	Nationality(Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ajit Isaac		NA	Indian	NA	Ajit Isaac		NA	Indian	NA	11.8	11.8				05-01-2016
2	Ajit Isaac		NA	Indian	NA	Isaac Enterprises LLP		NA	India	NA	10.35	10.35				22-11-2021

Bluspring Enterprises Limited

Table VI- Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits Utilized (%)**
As on Shareholding date	100	50.59
As on the end of previous 1st Quarter	100	51.25
As on the end of previous 2nd Quarter	100	51.89
As on the end of previous 3rd Quarter	100	52.34
As on the end of previous 4th Quarter	100	52.9



Annexure 9C

Annexure C

March 01, 2024

To,
Department of Corporate Affairs
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400 001
Scrip Code: 539978

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors

In connection with the above, please note that Digitide Solutions Limited ("Resulting Company 1") (i.e. unlisted entity involved in the Scheme) was incorporated on February 10, 2024.

Further, as per the definition of **'financial year'** provided under the Companies Act, 2013, the first financial year of the Resulting Company 1 will be ending on March 31, 2025. Hence, audited financial statement is not available for the Resulting Company 1.

For Digitide Solutions Limited

Digitide Solutions Limited

Kamal Pal Hoda
Director
DIN: 09808793

Annexure 9D

Bluspring

Annexure D

March 01, 2024

To,
Department of Corporate Affairs
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400 001
Scrip Code: 539978

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors

In connection with the above, please note that Bluspring Enterprises Limited ("Resulting Company 2") (i.e. unlisted entity involved in the Scheme) was incorporated on February 11, 2024.

Further, as per the definition of **'financial year'** provided under the Companies Act, 2013, the first financial year of the Resulting Company 2 will be ending on March 31, 2025. Hence, audited financial statement is not available for the Resulting Company 2.

For Bluspring Enterprises Limited

Bluspring Enterprises Limited

Kamal Pal Hoda
Director
DIN: 09808793

Annexure – E

QUESS
WINNING TOGETHER

March 14, 2024

To,
Department of Corporate Affairs
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400 001
Scrip Code: 539978

Dear Sir

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors

In connection with the above, please find the following:

It is hereby certified that the draft composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors under Section 230-232 of the Companies Act, 2013 does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI master circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated June 20, 2023, circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 or any other circulars issued by the Securities and Exchange Board of India prescribing the compliance requirements for schemes of arrangement involving listed companies in each case, as amended from time to time and any amendments thereto, including the following:

Sl.	Reference	Particulars	Remarks
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied

QUESS CORP LTD.

Quess Corp Limited
Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 I connect@quesscorp.com I CIN No.L74140KA2007PLC043909

www.quesscorp.com

(b)	Para (I)(A)(2)[1]	Conditions for schemes of arrangement involving unlisted entities	Complied Information pertaining to the unlisted entity involved in the scheme will be provided, in the explanatory statement, as per the format prescribed.
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Complied Upon implementation of the Scheme, all the shareholders of the Demerged Company on the Record Date, would be entitled to *1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 1 and Resulting Company 2 for every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) held in the Demerged Company, leading to* the mirror image shareholding. Therefore, there will not be any change in shareholding as illustrated in Paragraph A(4)(d) of the SEBI Scheme Circular. Accordingly, instead of Share Valuation Report, a Share Entitlement Report has been issued.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied

QUESS CORP LTD.

[1] Reference to Para (I)(A)(2) is based on the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and is covered under Para (I)(A)(3) of the SEBI Scheme Circular.

(e)	Para (I)(A)(9)[2]	Provision of approval of public shareholders through e-voting	Para (I)(A)10(a) of SEBI Circular dated June 20, 2023 will be complied. Para (I)(A)10(b) of SEBI Circular dated June 20, 2023 is Not Applicable and in this regard, an Undertaking along with Statutory Auditors Certificate has been submitted.

Yours sincerely,
For Quess Corp Limited,

Kundan K Lal
Company Secretary and Compliance Officer

Guruprasad Srinivasan
Executive Director and Group CEO

Certified that the transactions/accounting treatment provided in the draft composite Scheme of Arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors under Section 230-232 of the Companies Act, 2013 are in compliance with all the Accounting Standards applicable to a listed entity.

Kamal Pal Hoda
Group Chief Financial Officer

Guruprasad Srinivasan
Executive Director & Group CEO

[2] Reference to Para (I)(A)(9) is based on the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and is covered under Para (I)(A)(10) of the SEBI Scheme Circular.

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Annexure F

Networth Certificate

This is to certify that Net worth of **M/s. Digitide Solutions Limited**, having its registered office address at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bangalore KA 560103 has been calculated as under:

Networth as on: 15/02/2024

Particulars	Amount (in Rs.)
Paid up Capital	1,00,000
Less: Capital Reserve account	-
Less: Retained earnings	-
Less: Miscellaneous Expenditure	-
Total Networth	**1,00,000**

Total no. of shares outstanding for the period ended 15th February 2024: 10,000

Book Value per share (in Rs.) *Total Networth / Total number of outstanding shares*	**Rs. 10.00**

Networth calculated as per Certificate of Incorporation/ Master Data as per MCA.

This is to certify that the above mentioned information is true to the best of my knowledge and belief, according to the books and documents produced before me for verification.

Lokesh Kumar
Chartered Accountant
Membership No. 243276

LOKESH KUMAR ★ M.No. 243276 ★ Chartered Accountant

UDIN: **24243276BKARFK1549**

Place: Bengaluru
Date: 20/02/2024

No.112, 2nd Floor, R V Road, Vishweshwarapuram, Bengaluru-560004, KA, India
Mobile no: +91 72045 69541,+91 81231 82675 Email Id: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Annexure G

Networth Certificate

This is to certify that Net worth of **M/s. Bluspring Enterprises Limited**, having its registered office address at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bangalore KA 560103 has been calculated as under:

Networth as on: 15/02/2024

Particulars	Amount (in Rs.)
Paid up Capital	1,00,000
Less: Capital Reserve account	-
Less: Retained earnings	-
Less: Miscellaneous Expenditure	-
Total Networth	**1,00,000**

Total no. of shares outstanding for the period ended 15th February 2024: 10,000

Book Value per share (in Rs.) *Total Networth / Total number of outstanding shares*	**Rs. 10.00**

Networth calculated as per Certificate of Incorporation/Master Data as per MCA.

This is to certify that the above mentioned information is true to the best of my knowledge and belief, according to the books and documents produced before me for verification.

Lokesh Kumar
Chartered Accountant
Membership No. 243276

LOKESH KUMAR ★ M.No. 243276 ★ Chartered Accountant

UDIN: 24243276BKARFJ3175

Place: Bengaluru
Date: 20/02/2024

No.112, 2nd Floor, R V Road, Vishweshwarapuram, Bengaluru-560004, KA, India
Mobile no: +91 72045 69541,+91 81231 82675 Email Id: calokeshreddyalle@gmail.com

Annexure H

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

Ref: QC/2023-2024/16

To
The Board of Directors
Quess Corp Limited
3/3/2 Bellandur Gate,
Sarjapur Road, Bengaluru,
Karnataka -560103

Independent Auditor's Certificate of non-applicability of requirements in Paragraph (A)(10)(b) of Part I of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 in respect of "Scheme of Arrangement (hereinafter referred to as "the Draft Scheme") amongst Quess Corp Limited, Digitide Solutions Limited, Bluespring Solutions Limited, and their respective shareholders and creditors

1. This certificate is issued in accordance with the terms of our engagement letter with Quess Corp Limited dated February 16, 2024.

2. The Board of Directors of the Company approved the Scheme of Arrangement between Quess Corp Limited (the Company/ Demerged Company) and Digitide Solutions Limited (Resulting Company 1), Bluespring Solutions Limited (Resulting Company 2), and their respective shareholders and creditors (hereinafter referred to as the 'Draft Scheme') in their meeting held on February 16, 2024. In connection with the Company's application to the Securities and Exchange Board of India (SEBI), we have performed procedures described in Paragraph 5 below on the accompanying Undertaking, stamped by us for identification purposes only, prepared by the management of the Company and approved by the Board of Directors in its meeting held on February 16, 2024 ('the Undertaking') stating the reasons for non-applicability of conditions under Paragraph 10(b) read with Paragraph 10(a) of Part I(A) of Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by Securities Exchange Board of India (hereinafter referred to as "SEBI Circular").

   The attached Undertaking is prepared by the Company and is required to be submitted by the Company to BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.

Management's Responsibility

3. The preparation of the Undertaking is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other records supporting the contents of the Draft Scheme. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the Undertaking.

4. The management is also responsible for ensuring that the Company complies with the requirements of the aforesaid SEBI Circular and Companies Act, 2013, in relation to the Draft Scheme and for providing all the information to Securities Exchange

Board of India, BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.

Auditor's Responsibility

5. Our responsibility is to provide reasonable assurance in the form of an opinion on the non-applicability of the conditions specified in Paragraph 10(b) read with Paragraph 10(a) of Part 1(A) of the SEBI Circular relating to obtaining approval of the majority of public shareholders as set out in the Undertaking.

6. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI") and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. 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. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Draft Scheme.

8. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be to express an opinion on the specified elements, accounts or items thereof, for the purpose of this Certificate. Accordingly, we do not express such opinion. Nothing contained in the report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that may have in our capacity as the statutory auditors of any financial statements of the Company. Further, our examination did not extend to any aspects of legal or propriety nature of the Draft Scheme and other compliances thereof.

9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Accordingly, we have performed the following procedures in relation to the Undertaking:

    i. Obtained the certified copy of the Draft Scheme.
    ii. Obtained the certified copy of the Undertaking prepared by the Company.
    iii. Read the Draft Scheme and reviewed the Undertaking to assess if requirements under Paragraph 10(b) read with Paragraph 10(a) of Part I (a) of the SEBI Circular as set out in the Undertaking is applicable to the Draft Scheme.
    iv. Performed necessary inquiries with the management and obtained necessary representations from the management.

Opinion

10. Based on our procedures performed as described in Paragraph 5 above and according to the information and explanations given to us, in our opinion, the requirements in Paragraph 10(b) read with Paragraph 10(a) of Part I(A) of the SEBI Circular pertaining to obtaining approval of the majority of the public shareholders as set out in the Undertaking are not applicable to the Draft Scheme.

Restriction on Use

11. This certificate is issued at the request of the Company and provided to the Board of Directors of the Company solely for the purpose mentioned in paragraph 2 above for onward submission to the National Company Law Tribunal (NCLT), Securities and Exchange Board of India (SEBI), Stock Exchange(s) and Regional Director, Ministry of Corporate Affairs. This certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Place : Bengaluru
Date : February 16, 2024

Anand Subramanian
Partner
(Membership No. 110815)
UDIN: 24110815BKFIDE7269

QUESS
WINNING TOGETHER

UNDERTAKING IN RELATION TO NON-APPLICABILITY OF REQUIREMENTS GIVEN IN PARAGRAPH (A)(10)(b) OF PART I OF THE SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD-2/P/CIR/2023/93 DATED JUNE 20, 2023 (AS AMENDED FROM TIME TO TIME) PERTAINING TO OBTAINING APPROVAL OF THE MAJORITY OF PUBLIC SHAREHOLDERS

1. **Background**

1.1 This is with reference to the Scheme of Arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1"), Bluspring Enterprises Limited ("Resulting Company 2", and together with Resulting Company 1, the "Resulting Companies") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

1.2 The Scheme, inter alia, provides for:

i. the demerger of Demerged Undertaking 1 (*as defined in the Scheme*) into Resulting Company 1 and in consideration, the consequent issuance of equity shares by Resulting Company 1 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 1 (*as defined in the Scheme*); and

ii. the demerger of Demerged Undertaking 2 (*as defined in the Scheme*) into Resulting Company 2 and in consideration, the consequent issuance of equity shares by Resulting Company 2 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 2 (*as defined in the Scheme*).

2. **Requirement of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023**

2.1. SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Circular") mandates all the listed companies to ensure that the scheme submitted with National Company Law Tribunal for sanction, shall be acted upon in certain cases as mentioned in Paragraph (A)(10)(b) of Part I of the SEBI Circular if the votes cast by public shareholders in favour of the scheme are more than the votes cast by the public shareholders against the scheme.

2.2. The SEBI Circular further provides that in cases where the scheme does not fall within the cases mentioned in Paragraph (A)(10)(b) of Part I of the SEBI Circular, the listed entity shall furnish an undertaking certified by the auditor and duly approved by the Board of the company, clearly staring the reasons for non-applicability of the aforesaid requirement.

2.3. Thus, in terms of Paragraph (A)(10)(6) of Part I of the SEBI Circular, Quess Corp Limited hereby undertakes that the requirements under the SEBI Circular pertaining to obtaining approval of the majority of public shareholders to the Scheme are not applicable to Quess Corp Limited.

3. **Reasons for non-applicability**

The detailed reasons for non-applicability of obtaining approval of the majority of public shareholders to the Scheme are as follows:

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3.1 **Paragraph (A)(10)(b)(i) of Part I of the SEBI Circular**

"Where additional shares have been allotted to Promoter/Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter I Promoter Group of the listed entity. "

Reasons for non-applicability: The Scheme does not involve allotment of additional shares to Promoter/ Promoter Group, Related Parties of Promoter/ Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of Quess Corp Limited.

3.2. Paragraph (A)(10)(b)(ii) of Part I of the SEBI Circular:

"Where the Scheme of Arrangement involves the listed entity and any other entity involving Promoter /Promoter Croup, Related Parties of Promoter/ Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter/Promoter Group"

Reasons for non-applicability: The Scheme involves Quess Corp Limited and its two wholly owned subsidiaries, viz., the Resulting Companies. The Scheme does not involve any other entity involving Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter/ Promoter Group.

3.3. Paragraph (A)(10)(b)(iii) of Part I of the SEBI Circular:

"Where the parent listed entity has acquired, either directly or indirect v. the equity shares of the subsidiary from any of the shareholders of the subsidiary who may be Promoter /Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter/Promoter Group, Subsidiary/(s) of Promoter /Promoter Group of the parent listed entity, and if that subsidiary is being merged with the parent listed entity under the Scheme"

Reasons for non-applicability: The Scheme does not involve merger of any subsidiary with Quess Corp Limited.

3.4. Paragraph (A)(10)(b)(iv) of Part I of the SEBI Circular:

"Where the scheme involving merger of an unlisted entity results in reduction in the voting share of pre-scheme public shareholders of listed entity in the transferee / resulting company by more than 5% of the total capital of the merged entity"

Reasons for non-applicability: The Scheme does not involve merger of any unlisted entity with Quess Corp Limited.

3.5 Paragraph (A)(10)(b)(v) of Part I of the SEBI Circular:

"Where the scheme involves transfer of whole or substantial v the whole of the undertaking of the listed entity and the consideration for such transfer is nor in the form of listed equity shares. For the purpose of this clause, the expression "substantially the whole of the undertaking" in any financial year shall mean twenty per cent or more of value of the company in terms of consolidated net worth or consolidated total income during previous financial year as specified in Section 180(1)(a)(ii) of the Companies Act. 2013. For the purpose of this clause, the term "public" shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957."

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Reasons for non-applicability: The consideration under the Scheme is in the form of equity shares issued by each of the 2 Resulting Companies, all of which shares shall be listed on the Stock Exchanges.

In view of the aforesaid, the requirement of obtaining approval of majority of public shareholders, as stated at Paragraph (A)(10)(b) of Part I of the SEBI Circular is not applicable to the Scheme.

For Quess Corp Limited

Kundan K Lal
Vice President and Company Secretary

DELOITTE HASKINS & SELLS LLP * FOR IDENTIFICATION

Place: Bengaluru
Date: 16 February 2024

Quess Corp Limited
Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 I connect@quesscorp.com I CIN No.L74140KA2007PLC043909

www.quesscorp.com

Annexure 1A

QUESS
WINNING TOGETHER

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF QUESS CORP LIMITED ("COMPANY") AT ITS MEETING HELD ON FRIDAY, THE 16th DAY OF FEBRUARY, 2024 AT ITS REGISTERED OFFICE AT 3/3/2, SARJAPUR MAIN ROAD, BELLANDUR GATE, BANGALORE 560103.

To consider and approve the proposal of the draft composite scheme of arrangement between Quess Corp Limited ("**Demerged Company**"), Digitide Solutions Limited ("**Resulting Company 1**") and Bluspring Enterprises Limited ("**Resulting Company 2**") and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Act (*defined below*) ("**Scheme**").

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended or re-enacted from time to time ("**Act**"), the master circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 '*Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957*' dated June 20, 2023, as amended from time to time or any other circulars issued by the Securities and Exchange Board of India ("**SEBI**") prescribing the compliance requirements for schemes of arrangement involving listed companies, in each case, as amended from time to time, (collectively, the "**SEBI Scheme Circular**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Section 2(19AA) and other relevant provisions of the Income-tax Act, 1961, and in accordance with the provisions of the memorandum of association and articles of association of Quess Corp Limited ("**Demerged Company**"), and subject to *inter alia* (i) receipt of observation or no-objection letters from BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" collectively with the BSE, the "**Stock Exchanges**") and SEBI, as may be required, (ii) the sanction by the National Company Law Tribunal, Bengaluru Bench ("**Tribunal**"), (iii) the approval of the shareholders, creditors and other classes of persons, as may be required, of the Companies (*as defined below*), (iv) such other approvals, consents, permissions, and/ or sanctions of any appropriate authority, body or institution, as may be required, and (v) such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the appropriate statutory authorities, and based on the recommendations of the audit committee and the committee of the independent directors of the Company *vide* their respective reports dated February 16, 2024 ("**Audit Committee Report**") and ("**Committee of Independent Directors' Report**"), the draft composite scheme of arrangement between the Demerged Company, Digitide Solutions Limited ("**Resulting Company 1**") and Bluspring Enterprises Limited ("**Resulting Company 2**", and together with Resulting Company 1, the "**Resulting Companies**" and the Resulting Companies, together with the Demerged Company shall be referred to as the "**Companies**") and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Act ("**Scheme**"), placed before the board of directors of the Demerged Company ("**Board**") and initialed by the Company Secretary for the purpose of identification, be and is hereby accepted and approved, which provides *inter alia* for the following:

(a) the demerger of Demerged Undertaking 1 (*as defined in the Scheme*) (comprising of the Transferred Business 1 (*as defined in the Scheme*)) into Resulting Company 1 and in consideration, the consequent issuance of equity shares by Resulting Company 1 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 1 (*as defined below*); and

(b) the demerger of Demerged Undertaking 2 (*as defined in the Scheme*) (comprising of the Transferred Business 2 (*as defined in the Scheme*)) into Resulting Company 2 and in consideration, the consequent issuance of equity shares by Resulting Company 2 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 2 (*as defined below*).

RESOLVED FURTHER THAT the certificate dated February 16, 2024 of M/s. Deloitte Haskins & Sells LLP (Firm No. 117366W/W-100018), the Statutory Auditors of the Demerged Company, confirming that the accounting treatment specified in the Scheme is in accordance with the applicable accounting standards prescribed under Section 133 of the Act, and undertaking dated February 16, 2024 given by the Company as

prescribed under Paragraph (A) (10) (c) of Part I of the SEBI Scheme Circular stating the reasons for non-applicability of Paragraph (A) (10) (b) along with the certificate dated February 16, 2024 from M/s. Deloitte Haskins & Sells LLP, Statutory Auditor of the Company, certifying the said undertaking ("**Auditor's Certificate under Paragraph (A) (10) (c)**"), placed before the Board and initialed by the Chairman, be and is hereby approved.

RESOLVED FURTHER THAT the appointment of M/s Bansi S. Mehta Valuers LLP, Registered Valuer registered with the Insolvency and Bankruptcy Board of India (***IBBI Registration Number: IBBI/RV-E/06/2022/172***) as a valuer for the purpose of determining the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 in connection with the proposed Scheme, be and is hereby ratified, and the share entitlement ratio report dated [February 16, 2024] ("**Share Entitlement Ratio Report**") submitted by the aforesaid valuer placed before the Board and initialed by the Chairman, be and is hereby approved and adopted.

RESOLVED FURTHER THAT the appointment of M/s RBSA Capital Advisors LLP, a Category I Merchant Banker registered with SEBI for providing fairness opinion on the valuation carried out by M/s Bansi S. Mehta Valuers LLP, Registered Valuer registered with the Insolvency and Bankruptcy Board of India (***IBBI Registration Number: IBBI/RV-E/06/2022/172***) in the Share Entitlement Ratio Report i.e., with respect to the Share Entitlement Ratio 1 and Share Entitlement Ratio 2, be and is hereby ratified and the fairness opinion dated February 16, 2024 ("**Fairness Opinion**") submitted by the aforesaid merchant banker placed before the Board and initialed by the Chairman, be and is hereby approved and adopted.

RESOLVED FURTHER THAT the Audit Committee Report recommending the draft Scheme, taking into consideration, *inter-alia*, the Share Entitlement Ratio Report as placed before the Board and initialed by the Chairman, be and is hereby approved.

RESOLVED FURTHER THAT the Committee of Independent Directors' Report recommending the draft Scheme, taking into consideration, *inter-alia*, the Share Entitlement Ratio Report and that the Scheme is not detrimental to the interest of shareholders of the Demerged Company, as placed before the Board and initialed by the Chairman, be and is hereby approved.

RESOLVED FURTHER THAT the Board furnishes a report explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 and specifying the valuation difficulties, if any, as required to be annexed to the notice and explanatory statement as per Section 232(2) of the Act, submitted before the meeting, duly initialed by the Chairman ("**Board Report**"), which is hereby approved and adopted, and any member of the Board be and is hereby authorised to sign such report for submission to any person as may be required.

RESOLVED FURTHER THAT for the purposes of the Scheme, having considered, *inter alia*, (i) the recommendations of the audit committee and the committee of independent directors *vide* the Audit Committee Report and the Committee of Independent Directors' Report, respectively; (ii) the Share Entitlement Ratio Report; (iii) Auditor's Certificate under Paragraph (A) (10) (c); and (iv) the Fairness Opinion, the Board does hereby approve the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 in respect of the demerger of Demerged Undertaking 1, comprising of Transferred Business 1 of the Demerged Company into Resulting Company 1, and demerger of the Demerged Undertaking 2, comprising of Transferred Business 2 of the Demerged Company into Resulting Company 2, respectively each as defined below:

(a) "*For every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 1 to be issued to the equity shareholders of the Demerged Company.*" ("**Share Entitlement Ratio 1**"); and

(b)"*For every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 2 to be issued to the equity shareholders of the Demerged Company.*" ("**Share Entitlement Ratio 2**").

RESOLVED FURTHER THAT in the opinion of the Board, the Scheme will be of advantage and be beneficial to the shareholders and other stakeholders of the Demerged Company, and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT BSE be and is hereby chosen as the designated stock exchange for the purpose of coordinating with SEBI for obtaining approval of SEBI for the Scheme in accordance with the Listing Regulations, the SEBI Scheme Circular and any other applicable law.

RESOLVED FURTHER THAT Mr. Guruprasad Srinivasan, Executive Director & Group CEO, Mr. Kamal Pal Hoda, Group Chief Financial Officer, Mr. Neeraj Manchanda, Vice President, Corporate Counsel and Mr. Kundan K. Lal, Company Secretary and Compliance Officer of the Demerged Company ("**Authorized Signatories**") be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the said Scheme and to carry out such alterations in the said Scheme and assent or consent to such conditions as may be imposed by the shareholders and/or creditors of the Demerged Company and/or the Tribunal and/or other regulatory authorities, while sanctioning the said Scheme.

RESOLVED FURTHER THAT the Authorized Signatories of the Demerged Company be and are hereby severally authorized to take all necessary steps in the name of and on behalf of the Demerged Company in relation to the Scheme, including:

(a) To finalize and settle the draft Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Demerged Company and the draft of the explanatory statements under Sections 230 to 232 and other applicable provisions under the Act, in terms of the directions of the Tribunal, and under the Listing Regulations and SEBI Scheme Circular, in terms of the directions of SEBI, and assent to such alterations, conditions and modifications, if any, to the Scheme as may be prescribed or imposed by the Tribunal and/or SEBI or as they may consider necessary or desirable to give effect to the Scheme;

(b) To make such alterations and changes in the draft Scheme, as may be expedient or necessary or for satisfying the conditions/requirements imposed by the Tribunal, Stock Exchanges, SEBI and/or any other statutory/regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme as approved in this meeting;

(c) To take steps for settlement of all doubts, difficulties or questions arising under the Scheme, whether by reason of any orders of the Tribunal or of any directive or orders of any statutory/regulatory authorities, under/ by virtue of the Scheme in relation to the arrangement contemplated in the Scheme and/ or matters concerning or connected therewith or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith, or to determine whether any asset, liability, employee, legal or other proceedings form part of Demerged Undertaking 1, Demerged Undertaking 2 or the Remaining Undertaking, as applicable, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those to the extent permissible under applicable law;

(d) To verify, sign, authenticate, deal, swear, affirm, declare, certify, make, enter into, acknowledge, undertake, record, and execute all applications, petitions, affidavits, vakalatnamas, forms, undertakings, resolutions,

any instrument, proceeding, record and any other documents/submissions of the Demerged Company relating to the Scheme or as may be usual, necessary, proper or expedient under the applicable laws/regulations, including regulations prescribed by SEBI or under the Act in relation to the aforesaid matter and to represent the Demerged Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;

(e) To sign and execute the report referred to under Section 232(2)(c) of the Act explaining the effect of the compromise on the key managerial personnel, promoter and non-promoter shareholders;

(f) For filing of application and holding/seeking dispensation from holding meeting of the shareholders and/or creditors of the Demerged Company, as may be required to give effect to the Scheme, and as directed by the Tribunal;

(g) For conducting the meeting of the shareholders and/or creditors of the Demerged Company as directed by the Tribunal, signing and sending the notices and carry out all such other activities in relation to the meeting, if the same is not dispensed by the Tribunal;

(h) To form, wherever required, an irrevocable determinate trust under the Indian Trusts Act, 1882 for the purposes of holding any assets, liabilities, shares in case of fractional share entitlements or any other purpose pursuant to the Scheme;

(i) For filing of petition for sanction of the Scheme;

(j) To make appropriate applications, petitions and appeals to the competent authorities for obtaining approval(s) including in-principle approval(s) from such other authorities and parties including the statutory authorities, creditors, lenders, Tribunal, Stock Exchanges, financial institutions, shareholders, agencies, depositories, entities, etc. as may be considered necessary to the Scheme;

(k) For filing necessary deeds, documents, papers and submit or cause to be submitted necessary explanations, clarifications and submissions before the Regional Director, Registrar of Companies, Bangalore, Official Liquidator, Income-tax Department, Stock Exchanges, Competition Commission of India, Reserve Bank of India, Ministry of Corporate Affairs, SEBI and other authorities, as may be applicable and as and when required;

(l) For appointment of any consultants, advocates, counsel, merchant bankers, valuers, auditors, registrar, scrutinizers, Company Secretary, Chartered Accountant and other professional, as may be required from time to time in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalize their fees, terms and conditions of their appointment or engagement, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favour of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard;

(m) To declare and file all pleadings, reports and sign and issue public advertisements and notices as may required to give effect to the Scheme;

(n) For authorizing any person to represent the Demerged Company before the Registrar of Companies, Bangalore, Regional Director, Official Liquidator, the Tribunal and any other statutory authority, as and when required;

(o) To sign and issue consent letters/ affidavits in the capacity of a shareholder and/or creditor, with regard to the Scheme;

(p) To obtain copy of the order sanctioning the Scheme and filing it with the Registrar of Companies;

(q) To assent to and approve any alteration or modification to the Scheme which the Tribunal and/or any other regulatory/governmental authority or shareholder(s) or creditor(s) or any other competent authority may require or suggest or deem fit to impose or which such authorized person may otherwise deem necessary;

(r) To approve withdrawal (and where applicable, re-filing) of the Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, Tribunal and/or any other authority, are in its view not acceptable to the Demerged Company, and/or if the Scheme cannot be implemented otherwise, including to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory/ regulatory authority or as may be suo moto decided by the Board in its absolute discretion;

(s) To affix the common seal of the Demerged Company, if any, on such agreements, undertakings, deeds, documents, writings, etc., as may be required, (including on any modifications or amendments thereto as may be required from time to time), in connection with the purpose of the above resolutions, as may be required;

(t) To communicate with the depositories and enter into any documents/ applications/ papers as may be required to give effect to the Scheme and do such other things as may be required in this behalf;

(u) To incur, pay or authorize payments of stamp duty, taxes, charges, fees and such other expenses as may be necessary with regard to the above;

(v) To accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;

(w) To file requisite e-forms with the relevant Registrar of Companies in connection with the Scheme;

(x) To suitably inform, apply and/or represent before the central and/or state government(s) and/or local authorities, including but not limited to the sub-registrar of assurances, customs authorities, excise authorities, income tax authorities, goods and services tax authorities, employees' state insurance and provident fund authorities, telephone authorities, electricity authorities, postal authorities, and all other applicable authorities, agencies, etc., and/or to represent the Demerged Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned sub-registrar of assurances;

(y) To consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/ required to be sent to the concerned authorities on behalf of the Demerged Company;

(z) To delegate all or any of the powers as contemplated aforesaid, as and when required, to any committee, officer, employee, consultant or any other person or agency, as they may deem fit, by way of letter of authority or power of attorney or otherwise;

(aa) To authorize the officers of the Demerged Company and/or any other persons to discuss, negotiate, finalize, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds,

documents, schemes, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the common seal of the Demerged Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board; and

(bb) To do all such acts, deeds, matters and things, including the modification of the Scheme, whatsoever, as may be necessary and proper to give effect to the above resolutions.

RESOLVED FURTHER THAT without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Authorized Signatories elsewhere in these resolutions, the Board hereby authorizes the constitution of a committee to be called the Demerger Committee comprising of Chairman of the Company, Chairman of Audit Committee and Executive Director & Group CEO, which committee shall be authorized to take all such actions and shall have all such authorities as have been given to the Authorized Signatories and as shall be required to give effect to the transactions contemplated elsewhere in these resolutions.

RESOLVED FURTHER THAT without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Authorized Signatories and to the committee elsewhere in these resolutions, the Board hereby authorizes the Authorized Signatories acting jointly, to *inter alia* fix the Record Date (*as defined in the Scheme*) and declare effectiveness of the Scheme.

RESOLVED FURTHER THAT the Authorized Signatories of the Demerged Company be and are hereby severally authorized to file the draft Scheme with the Stock Exchanges and make appropriate disclosures as may be required under the SEBI Scheme Circular and other applicable laws.

RESOLVED FURTHER THAT any action already taken by the abovementioned Directors/ Authorised Signatories and/or officers of the Demerged Company in relation to appointment of advisors, valuers, auditors, accountants, merchant bankers, escrow agent and such other entity(ies) for the Scheme be and is hereby approved and ratified.

RESOLVED FURTHER THAT any Director or Company Secretary of the Demerged Company be and are hereby severally authorized to give certified copies of the above resolutions."

//Certified True Copy//

For Quess Corp Limited

Kundan K Lal
Company Secretary and Compliance Officer

Annexure - I

QUESS
WINNING TOGETHER

March 14, 2024

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.
Scrip Code: 539978

Dear Sir/Madam

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors ("Scheme")

In connection with the above application, we hereby confirm that:

a) The proposed scheme of ~~amalgamation~~/ arrangement~~/merger/reconstruction/ reduction of capital etc.~~ to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, securities contract (Regulations) Rules, 1957, RBI Act, the Depositories Act, 1996, Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and the BSE Limited.

b) In the explanatory statement to be forwarded by the company to the shareholders u/s 230 ~~or accompanying a proposed resolution to be passed u/s 66~~ of the Companies Act 2013, it shall disclose:
   i) the pre and post-arrangement ~~or amalgamation~~ (expected) capital structure and shareholding pattern and
   ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.
   iii) Information about unlisted companies involved in the scheme as per the format provided for abridged prospectus of the SEBI ICDR Regulations.
   iv) The Complaint report as per Annexure III.
   v) The observation letter issued by the stock exchanges.

c) The draft scheme of ~~amalgamation~~/ arrangement together with all documents mentioned in Part – I(A)(8)(a) of SEBI Master Circular no. June 20, 2023, Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 has been disseminated on company's website as per Website link given hereunder: https://www.quesscorp.com/investor-other-information/
   As per para 14.3 and 25.3 of the draft scheme the fractional entitlements, if any, shall be aggregated and held by the trust, nominated by the Board in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the draft scheme submitted to SEBI

QUESS CORP

Quess Corp Limited
Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 I connect@quesscorp.com I CIN No.L74140KA2007PLC043909

www.quesscorp.com

d) The listed company shall submit to the designated stock exchange a report from its Audit Committee and the Independent Directors certifying that the listed entity has compensated the eligible shareholders, within a period of 90 days from the date of allotment as per the draft scheme submitted to SEBI. Both the reports shall be submitted within 7 days of compensating the shareholders.

e) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.

f) The company shall obtain shareholders' approval by way of special resolution passed through e-voting.

~~Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.~~ **Para (I)(A)10(b) is Not Applicable and in this regard, an Undertaking along with Statutory Auditors Certificate has been submitted.**

g) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.

h) ~~There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.~~ **As consideration for the demerger of Demerged Undertakings, both the Resulting Companies shall issue and allot New Equity Shares to the equity shareholders of the Demerged Company based on Share Entitlement Ratio's in proportion to their shareholding in the Demerged Company.**

i) None of the promoters or directors of the companies involved in the scheme is a fugitive economic offender.

Yours sincerely,
For Quess Corp Limited

Kundan K Lal
Company Secretary and Compliance Officer

QUESS CORP LTD.

Annexure J

- Interim Dividend +
- Annual General Meeting/Annual Report +
- Notices +
- Schemes +

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Composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors

- Scheme of Arrangement
- Valuation Report
- Fairness Opinion
- Audit Committee Report
- Shareholding pattern of entities involved in the Scheme
- Audited financials of last 3 years (financials not being more than 6 months old) of listed/unlisted enti
- Accounting Treatment Certificate
- Detailed Compliance Report
- Report from the Committee of Independent Directors
- Declaration from the listed entity on any past defaults of listed debt obligations of the entities forming part of the scheme
- Undertaking for initiating the process of taking NOC from lending institutions

Annexure- 24B

Annexure K

QUESS
WINNING TOGETHER

March 01, 2024

To,
Department of Corporate Affairs
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400001
Scrip Code: 539978

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors ("Scheme")

With respect to the captioned subject, we state/confirm as follows:

1. **Clarification as to what will be listing status of the Resulting Company:**

   Post effectiveness of the Scheme, Resulting Company 1 and Resulting Company 2 shall apply for and procure the listing of its New Equity Shares 1 (*as defined in the Scheme)* and New Equity Shares 2 (*as defined in the Scheme)* respectively on the stock exchanges in terms of and in compliance with the SEBI the *'Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957'* dated June 20, 2023, Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 or any other circulars issued by the Securities and Exchange Board of India prescribing the compliance requirements for schemes of arrangement involving listed companies in each case, as amended from time to time. The New Equity Shares 1 and New Equity Shares 2 allotted by Resulting Company 1 and Resulting Company 2 respectively pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange (*reference Clause [14.12] and [25.12] of the Scheme*)

2. Details of Assets and Liabilities of the demerged division that are being transferred.

Standalone Financials as on 30 September 2023*

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	5,316.5	2,311.8	1,555.7	1,449.1	0.01	1,555.7	0.01	1,449.1
Liabilities	2,770.0	1,594.0	631.2	544.7	-	631.2	-	544.7

Quess Corp Limited
Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 I connect@quesscorp.com I CIN No.L74140KA2007PLC043909

www.quesscorp.com

Consolidated Financials as on 30 September 2023:

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	6,393.7	2,699.5	1,813.1	1,897.3	0.01	1,813.1	0.01	1,897.3
Liabilities	3,529.6	1,762.3	846.3	937.2	-	846.3	-	937.2

**Note 1: The Board of Directors of the Company, at its meeting held on 7 July 2021 had approved the Scheme of Amalgamation ('Scheme AAA') among Quess Corp Limited ("Demerged Company) with three of its wholly owned subsidiaries viz MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") and Conneqt Business Solutions Limited ("CBSL"). The Hon'ble National Company Law Tribunal, Bengaluru Special Bench had pronounced the order on 30 October 2023, approving the aforesaid Scheme AAA. The certified true copy of the said order was received on 7 November 2023 and the same was subsequently filed with Registrar of Companies on 30 November 2023. As the Scheme AAA was effective from the appointed date i.e. 1 April 2021, the standalone figures presented in this Annexure have been restated to include the effect of the Scheme AAA. Standalone figures for the year ended 31 March 2021 have also been restated to provide comparability with subsequent periods presented.*

3. We confirm that:

   a) There will be no change in share capital of Resulting Company 1 and Resulting Company 2 till the listing of New Equity Shares 1 and New Equity Shares 2 respectively on the Stock Exchanges.

   b) The shares allotted by Resulting Company 1 and Resulting Company 2 pursuant to the Scheme, i.e., the New Equity Shares 1 and New Equity Shares 2 shall remain frozen in the depositories system till listing/trading permission is given by the Stock Exchange.

4. Percentage of net worth of the Demerged Company, that is being transferred in the form of Demerged Undertaking 1 (*as defined under the Scheme*) and Demerged Undertaking 2 (*as defined under the Scheme*) and percentage wise contribution of the Demerged Undertaking 1 and Demerged Undertaking 2 to the total turnover and income of the Demerged Company in the **last two years**:

Standalone Financials for the last three financial years ending 31st March 2021, 2022 and 2023*:

(Amount in INR crores)

Company	Financial Year	Networth	% to total	Turnover	% to total	Profit after Tax	% to total
Other Division / (Remaining Division) (Quess Corp Ltd)	2022	708.7	30%	8,240.0	76%	(17.3)	(8%)
	2023	697.3	29%	10,353.1	76%	92.8	46%
Demerged Division 1 (Digitide Solutions Ltd)	2022	801.1	34%	1,253.0	12%	159.3	78%
	2023	871.1	36%	1,565.2	11%	94.9	47%
Demerged Division 2 (Bluspring Enterprises Ltd)	2022	846.5	36%	1,388.4	13%	62.8	31%
	2023	829.8	35%	1,719.7	13%	15.0	7%
Total	**2022**	**2,356.3**	**100%**	**10,881.4**	**100%**	**204.8**	**100%**
	2023	**2,398.2**	**100%**	**13,638.0**	**100%**	**202.7**	**100%**

Your sincerely,
For Quess Corp Limited

Kundan K Lal
Company Secretary and Compliance Officer

Annexure L

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

February 29, 2024

To,
The Board of Directors,
Quess Corp Limited
3/3/2, Bellandur Gate
Sarjapur Main Road,
Bangalore-560103
Karnataka (India)

Independent Chartered Accountant's certificate as required pursuant to the Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of "Composite Scheme of Arrangement amongst Quess Corp Limited ("Demerged Company"/"QCL"), Digitide Solutions Limited ("Resulting Company 1"/"DSL") and Bluspring Enterprises Limited ("Resulting Company 2"/ "BEL"), and their respective shareholders and creditors" (hereinafter referred to as "the Draft Scheme").

1. This certificate is issued in accordance with the terms of our service scope letter with Quess Corp Ltd dated 12 February 2024.

2. This certificate is issued to certify the financial parameters of the companies involved in the Draft Scheme and the undertakings proposed to be demerged as required to be submitted by the Company to BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.

Management's Responsibility

3. The preparation of the financial information of the companies and the demerged undertakings is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other records supporting the contents of the Draft Scheme.

4. The financial information/amounts provided to us for the Demerged Company, demerged undertakings and Resulting Companies are provided by management based on the attributable carve outs of demerged undertakings and resulting companies.

Chartered Accountant's Responsibility

5. Pursuant to the requirements of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, our responsibility is to provide a reasonable assurance, whether the computation of financial information/amounts as certified in Appendix 1 and Appendix 2:

a) Is in accordance with the Draft Scheme referred above, in respect of which, we have been provided with a certified copies thereof, as approved by the Board of Directors at their meeting held on 16 February 2024.

LOKESH KUMAR M.No. 243276 Chartered Accountant

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

b) Wherever applicable, have been accurately extracted from the published unaudited standalone and consolidated financial statements of the Demerged company for the 6 months ended September 30, 2023, and audited financial statements of the Demerged company and its subsidiaries for the year ended 31 March 2023, 31 March 2022 and 31 March 2021.

c) Extracted from the books of accounts and other relevant documents and records are arithmetically correct and is in accordance with the basis of computation set out in the statement and no process of auditing involved on the financial information / amounts provided in Appendix 1 and Appendix 2.

6. We have performed the following procedures in respect of the Statement:

a) The amounts considered in Appendix 1 and Appendix 2 have been traced from the audited annual financial statements for the year ended 31 March 2023, 31 March 2022, 31 March 2021 and published unaudited financial statements for the six months ended 30 September 2023.

b) We have verified that the computation of figures in Appendix 1 and Appendix 2 are arithmetically correct and are in accordance with the basis of computation set out in the statement.

7. We conducted our examination of the Statement in accordance with Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Instituted of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India

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.

Conclusion:

9. Based on the information, explanation and management representations provided and procedures performed by us as stated in paragraph above, nothing has to come our attention that causes us to believe that the financial information as per Appendix 1 and Appendix 2 that form part of the computation in the attached Statement, have not been correctly extracted from books of accounts of the company and financial information in the attached Statements are arithmetically inaccurate for the period.

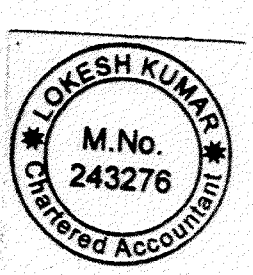
LOKESH KUMAR
M.No. 243276
Chartered Accountant

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Restriction on Use:

10. The certificate is issued solely for the purpose set forth in paragraph 2 hereof and for your information only and is not to be used, referred to or distributed, for any other purpose or to any other parties, without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.



Lokesh Kumar
Chartered Accountant
Membership No. 243276

UDIN: 24243276BKARFN7055

Place: Bengaluru
Date: 29/02/2024

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Appendix 1

INDEPENDENT CHARTERED ACCOUNTANT'S CERTIFICATE ON FINANCIAL INFORMATION OF QUESS CORP LIMITED ("DEMERGED COMPANY"), DIGITIDE SOLUTIONS LIMITED ("RESULTING COMPANY 1") AND BLUSPRING ENTERPRISES LIMITED ("RESULTING COMPANY 2"), AS PER COMPOSITE DRAFT SCHEME OF ARRANGEMENT

1. **Details of Standalone and Consolidated Assets, Liability, Revenue and Networth of the companies involved in the scheme, Pre and Post scheme of arrangement:**

Standalone Financials as on 30 September 2023*

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	5,316.5	2,311.8	1,555.7	1,449.1	0.01	1,555.7	0.01	1,449.1
Liabilities	2,770.0	1,594.0	631.2	544.7	-	631.2	-	544.7
Revenue	7,570.3	5,766.4	840.8	963.1	-	840.8	-	963.1
Networth	2,546.5	717.8	924.5	904.4	0.01	924.5	0.01	904.4

Consolidated Financials as on 30 September 2023:

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Demerged Undertaking 1	Demerged Undertaking 2	Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Pre-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets	6,393.7	2,699.5	1,813.1	1,897.3	0.01	1,813.1	0.01	1,897.3
Liabilities	3,529.6	1,762.3	846.3	937.2	-	846.3	-	937.2
Revenue	9,348.5	6,373.9	1,345.6	1,659.7	-	1,345.6	-	1,659.7
Networth	2,703.3	940.1	895.9	867.4	0.01	895.9	0.01	867.4

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

2. Comparison of Revenue, Networth and Profit after Tax of Resulting companies with the Total Revenue, Networth and Profit after Tax of the demerged company:

Standalone Financials for the last three financial years ending 31st March 2021, 2022 and 2023*:

(Amount in INR crores)

Company	Financial Year	Networth	% to total	Turnover	% to total	Profit after Tax	% to total
Other Division / (Remaining Division) (Quess Corp Ltd)	2021	808.8	35%	6,343.4	76%	(69.3)	140%
	2022	708.7	30%	8,240.0	76%	(17.3)	(8%)
	2023	697.3	29%	10,353.1	76%	92.8	46%
Demerged Division 1 (Digitide Solutions Ltd)	2021	734.0	32%	961.2	11%	15.8	(32%)
	2022	801.1	34%	1,253.0	12%	159.3	78%
	2023	871.1	36%	1,565.2	11%	94.9	47%
Demerged Division 2 (Bluspring Enterprises Ltd)	2021	765.6	33%	1,090.7	13%	4.0	(8%)
	2022	846.5	36%	1,388.4	13%	62.8	31%
	2023	829.8	35%	1,719.7	13%	15.0	7%
Total	**2021**	**2,308.4**	**100%**	**8,395.3**	**100%**	**(49.5)**	**100%**
	2022	**2,356.3**	**100%**	**10,881.4**	**100%**	**204.8**	**100%**
	2023	**2,398.2**	**100%**	**13,638.0**	**100%**	**202.7**	**100%**

3. Built up and Nature of reserves of Quess Corp Limited (Pre-demerger):

Standalone Financials as on 30 September 2023*:

(Amount in INR crores)

Paid up share capital	148.4
Reserves and surplus	
Retained earnings	610.8
Capital reserve	35.7
Securities premium	1,719.7
General reserves	2.3
Stock options outstanding account	47.5
Capital Redemption Reserve	15.0
Re-measurement of the net defined benefit asset	(32.9)
Total Networth	**2,546.5**

**Note 1: The Board of Directors of the Company, at its meeting held on 7 July 2021 had approved the Scheme of Amalgamation ('Scheme AAA') among Quess Corp Limited ("Demerged Company) with three of its wholly owned subsidiaries viz MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") and Conneqt Business Solutions Limited ("CBSL"). The Hon'ble National Company Law Tribunal, Bengaluru Special Bench had pronounced the order on 30 October 2023, approving the aforesaid Scheme AAA. The certified true copy of the said order was received on 7 November 2023 and the same was subsequently filed with Registrar of Companies on 30 November 2023. As the Scheme AAA was effective from the appointed date i.e. 1 April 2021, the standalone figures presented in this Annexure have been restated to include the effect of the Scheme AAA. Standalone figures for the year ended 31 March 2021 have also been restated to provide comparability with subsequent periods presented.*

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

LOKESH KUMAR M.No. 243276 Chartered Accountant

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

4. History of the Demerged Company:

The Demerged Company ('Company') was incorporated *vide* certificate of incorporation dated September 19, 2007 as "IRIS Human Capital Solutions Private Limited". Thereafter, *vide* fresh certificates of incorporation dated October 15, 2007 and July 02, 2013, the name of the Company was changed to "IKYA Human Capital Solutions Private Limited" and upon conversion to a public limited company, "IKYA Human Capital Solutions Limited" respectively. The name of the Company was changed to its current name i.e., "Quess Corp Limited" *vide* fresh certificate of incorporation dated January 02, 2015. The certificate of commencement of business was issued to the Company on September 19, 2007. The Company provides a host of technology-enabled staffing and managed outsourcing services across processes such as sales & marketing, customer care, after-sales service, back office operations, telecom operations, manufacturing operations, facilities and security management, HR & F&A operations, IT & mobility services, etc.

5. Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement:

The Company had appointed M/s. Bansi S. Mehta Valuers LLP, Registered Valuer registered with the Insolvency and Bankruptcy Board of India (IBBI Registration Number: IBBI/RV–E/06/2022/172) as a valuer for the purpose of determining the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 in connection with the Draft Scheme. The share entitlement ratio report dated February 16, 2024 ("Share Entitlement Ratio Report") was submitted by the aforesaid valuer and adopted by the Board of Directors.

The Company had appointed M/s RBSA Capital Advisors LLP, a Category I Merchant Banker registered with SEBI for providing fairness opinion on the above Share Entitlement Ration Report by M/s Bansi S. Mehta Valuers LLP. They had issued a fairness opinion dated February 16, 2024 ("Fairness Opinion") which was adopted by the Board of Directors.

M/s. Bansi S. Mehta Valuers LLP recommend the fair ratio of allotment of equity shares of the resultant companies, to the shareholders of QCL as consideration for the Proposed Demergers in accordance with the requirements under the Companies Act, 2013 including the rules and regulations made thereunder, and the SEBI Master Circular. The valuation and share entitlement report considered the following factors:

Rationale for share entitlement ratio is as below.

- The value of net assets of the Demerged Undertaking 1 and Demerged Undertaking 2 as at September 30, 2023 based on the book value of the assets and liabilities, identified for being transferred to DSL and BEL and that of the Remaining Undertaking of QCL as at September 30, 2023 are in the same range.
- The Resulting Companies are wholly owned subsidiaries of the Demerged Company. Upon the Scheme being effective, the entire existing share capital of both Resulting companies stands cancelled and new shares shall be allotted to the shareholders of QCL holding shares therein on the record date as defined in the Draft Scheme. Therefore, only the shareholders of QCL shall hold shares of Resulting companies BEL and DSL. Thus, effectively the shareholding in QCL would continue to mirror the shareholding of DSL and BEL.

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

LOKESH KUMAR M.No. 243276 Chartered Accountant

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

- Due consideration was given to the twin factors of the level of paid-up equity share capital that is considered reasonable for servicing the Demerged Undertaking 1 and Demerged Undertaking 2 proposed to be transferred into DSL and BEL respectively and of avoiding fraction and disturbance in the holdings of shareholders. It was evident that the question or aspect of adjusting the equities between two or more disparate groups of shareholders (which is ordinarily at the root of fixing such ratio of entitlement) is not relevant in this case due to mirroring of the shareholding in case of QCL, BEL and DSL.
- Upon the Scheme becoming effective, the beneficial economic interest of the shareholders of Demerged Company in the paid-up equity shares of Resulting Company 1 and Resulting Company 2 would be same and their shareholding in Resulting Company 1 and Resulting Company 2 would mirror to their shareholding in Demerged Company.

Based on the above considerations, fair ratio of entitlement for equity shares was recommended by the valuer and affirmed in the Fairness Opinion as every 1 (one) equity share of face and paid-up value of Rs 10/- (ten) each held in Quess Corp Ltd, 1 (one) equity share of face and paid-up value of Rs. 10/- (ten) each of Digitide Solutions Ltd and Bluspring Enterprises Ltd to be issued to the equity shareholders of Quess Corp Ltd.

The certificate is issued to certify the financial parameters of the companies involved in the draft scheme, and the undertakings proposed to be demerged as required to be submitted by the Company to BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.

LOKESH KUMAR * M.No. 243276 * Chartered Accountant

Lokesh Kumar
Chartered Accountant
Membership No. 243276

UDIN: 24243276BKARFN7055

Place: Bengaluru
Date: 29/02/2024

No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

Appendix 2

NET WORTH CERTIFICATE OF QUESS CORP LIMITED (DEMERGED COMPANY), DIGITIDE SOLUTIONS LIMITED (RESULTING COMPANY 1) AND BLUSPRING ENTERPRISES LIMITED (RESULTING COMPANY 2), AS PER COMPOSITE DRAFT SCHEME OF ARRANGEMENT

1. **Standalone networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023*:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post- demerger	Pre- demerger	Post- demerger	Pre- demerger	Post- demerger
Paid up capital	148.4	148.4	0.01	148.4	0.01	148.4
Reserves and surplus	2,398.1	569.4	-	776.1	-	756.0
Networth	**2,546.5**	**717.8**	**0.01**	**924.5**	**0.01**	**904.4**

**Note 1: The Board of Directors of the Company, at its meeting held on 7 July 2021 had approved the Scheme of Amalgamation ('Scheme AAA') among Quess Corp Limited ("Demerged Company) with three of its wholly owned subsidiaries viz MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") and Conneqt Business Solutions Limited ("CBSL"). The Hon'ble National Company Law Tribunal, Bengaluru Special Bench had pronounced the order on 30 October 2023, approving the aforesaid Scheme AAA. The certified true copy of the said order was received on 7 November 2023 and the same was subsequently filed with Registrar of Companies on 30 November 2023. As the Scheme AAA was effective from the appointed date i.e. 1 April 2021, the standalone figures presented in this Annexure have been restated to include the effect of the Scheme AAA. Standalone figures for the year ended 31 March 2021 have also been restated to provide comparability with subsequent periods presented.*

2. **Consolidated networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre- demerger	Post- demerger	Pre- demerger	Post- demerger
Paid up capital	148.4	148.4	0.01	148.4	0.01	148.4
Reserves and surplus	2,554.9	791.7	-	747.5	-	719.0
Networth	**2,703.3**	**940.1**	**0.01**	**895.9**	**0.01**	**867.4**

LOKESH KUMAR
M.No. 243276
Chartered Accountant

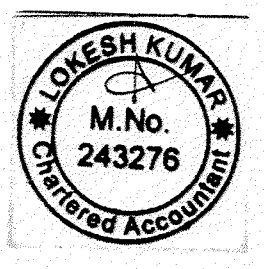
No.112, 2nd Floor, Rashtriya Vidyalaya Road, V V Puram Bengaluru-560004, KA, India
(M) +91 72045 69541, +91 81231 82675 Email: calokeshreddyalle@gmail.com

CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

3. **Detailed working of Standalone networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023*:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets:						
Tangible and intangible assets	577.1	120.8	-	382.6	-	73.7
Goodwill	343.8	0.6	-	66.6	-	276.6
Cash and bank balances	257.2	73.2	0.01	143.4	0.01	40.6
Trade receivable and other current assets	2,365.3	1,333.7	-	426.1	-	605.5
Other non-current assets	1,773.1	783.5	-	587.0	-	452.7
Total Assets (a)	**5,316.5**	**2,311.8**	**0.01**	**1,555.7**	**0.01**	**1,449.1**
Liabilities:						
Borrowings	417.2	244.5	-	46.8	-	125.8
Lease liabilities	381.4	88.0	-	276.3	-	17.1
Trade and other payables	1,971.4	1,261.5	-	308.1	-	401.8
Total Liabilities (b)	**2,770.0**	**1,594.0**	**-**	**631.2**	**-**	**544.7**
Networth (a-b)	**2,546.5**	**717.8**	**0.01**	**924.5**	**0.01**	**904.4**



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CA. Lokesh Kumar
B.Com (A&F), ACA.
Chartered Accountant

4. **Detailed working of Consolidated networth of Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) pre and post demerger as on 30 September 2023:**

(Amount in INR crores)

	Demerged Company (Quess Corp Ltd)		Resulting Company 1 (Digitide Solutions Ltd)		Resulting Company 2 (Bluspring Enterprises Ltd)	
	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger	Pre-demerger	Post-demerger
Assets:						
Tangible and intangible assets	757.3	112.0	-	511.6	-	133.7
Goodwill	1,040.7	235.7	-	231.8	-	573.2
Cash, bank and liquid investments	610.5	164.5	0.01	316.4	0.01	129.6
Trade receivable and other current assets	3,141.9	1,617.2	-	582.2	-	958.2
Other non-current assets	843.3	570.1	-	171.1	-	102.6
Total Assets (a)	**6,393.7**	**2,699.5**	**0.01**	**1,813.1**	**0.01**	**1,897.3**
Liabilities:						
Borrowings	472.6	246.7	-	91.6	-	134.3
Lease liabilities	488.6	90.8	-	337.1	-	60.7
Trade and other payables	2,568.4	1,424.8	-	417.6	-	742.2
Total Liabilities (b)	**3,529.6**	**1,762.3**	**-**	**846.3**	**-**	**937.2**
Non-controlling interests (c)	**160.8**	**(2.9)**	**-**	**70.9**	**-**	**92.7**
Networth (a-b-c)	**2,703.3**	**940.1**	**0.01**	**895.9**	**0.01**	**867.4**

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The certificate is issued to certify the financial parameters of the companies involved in the draft scheme, and the undertakings proposed to be demerged as required to be submitted by the Company to BSE Limited, National Stock Exchange of India Limited, SEBI, National Company Law Tribunal, Regional Director (Ministry of Corporate Affairs) and such other regulatory authorities and such other authorities as may be applicable in connection with the Draft Scheme.

Lokesh Kumar
Chartered Accountant
Membership No. 243276

UDIN: 24243276BKARFN7055

Place: Bengaluru
Date: 29/02/2024

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QUESS
WINNING TOGETHER

May 20, 2024

To,
Department of Corporate Services
BSE Limited, P.J. Towers
Dalal Street,
Mumbai 400 001
Scrip Code: 539978

Dear Sir,

Re: - Requirement letter dated May 17, 2024

Sub: Reporting on the revision to the draft composite scheme of arrangement between Quess Corp Limited (Demerged Company), Digitide Solutions Limited (Resulting Company 1) and Bluspring Enterprises Limited (Resulting Company 2) and their respective shareholders and creditors ("Scheme")

This is with reference to your aforementioned letter, whereby you have indicated that the provisions set out in Clause 39.1.2 of the Scheme are contradictory to the auditors certificate and board resolution submitted by the Company *inter alia* stating reasons for non-applicability of Para A(10)(a) read with Para A(10)(b) of Part-I of the SEBI master circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 '*Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957*' dated June 20, 2023, as amended from time to time or any other circulars issued by SEBI applicable to schemes of arrangement from time to time ("**SEBI Master Circular**").

Based on the authority granted by the board of the Demerged Company, Resulting Company - 1 and Resulting Company - 2 to their authorized signatories to *inter alia* make such alterations and changes to the draft Scheme as may be necessary to satisfy the requirements of the Stock Exchanges/ regulators *vide* their respective resolutions, the authorized signatories have made the changes to Clause 39.1.2 of the draft Scheme as required in the query letter.

The modified Clause 39.1.2 of the draft Scheme is reproduced below:

39.1.2 approval of the Scheme by the requisite majority of each class of shareholders/creditors of the Companies as may be required under the Act and SEBI Scheme Circular or as may be directed by the NCLT. ***The Demerged Company will comply with the provisions of the SEBI Scheme Circular, including seeking approval of its shareholders through e-voting, as applicable.***

Further, we confirm that the Demerged Company will be providing e-voting facility to all its shareholders, as applicable, in compliance with the Companies Act, 2013 and the rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Master Circular, in each case, as amended from time to time.

Attached, please find the revised draft Scheme duly signed along with a copy of the board resolutions passed by the Board of Directors of Demerged Company, Resulting Company – 1 and Resulting Company – 2 for your ready reference.

QUESS CORP LTD.

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We hereby confirm that except the above minor change relating to the approval of shareholders through e-voting in Clause 39.1.2 in the Scheme, no other changes have been made to the draft Scheme approved by the Board and submitted with the Stock Exchanges previously.

Kindly take on record and oblige.

Yours sincerely,
For Quess Corp Limited

QUESS CORP LTD.

Kundan K Lal
Company Secretary and Compliance Officer

Enclosed: a/a

Quess Corp Limited
Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 I connect@quesscorp.com I CIN No.L74140KA2007PLC043909

www.quesscorp.com

Annexure - 2

COMPOSITE SCHEME OF ARRANGEMENT

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AMONGST

QUESS CORP LIMITED

AND

DIGITIDE SOLUTIONS LIMITED

AND

BLUSPRING ENTERPRISES LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

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PREAMBLE

1. This composite scheme of arrangement amongst Quess Corp Limited ("**Demerged Company**"), Digitide Solutions Limited ("**Resulting Company 1**"), Bluspring Enterprises Limited ("**Resulting Company 2**", and together with Resulting Company 1, the "**Resulting Companies**") and their respective shareholders and creditors is presented under Sections 230 to 232 and other applicable provisions of the Act (*as defined below*) ("**Scheme**").

2. The Scheme provides *inter alia* for:

   (i) the demerger of Demerged Undertaking 1 (*as defined below*) to Resulting Company 1;

   (ii) the consequent issuance of the New Equity Shares 1 (*as defined below*) by Resulting Company 1 to the equity shareholders of the Demerged Company;

   (iii) the demerger of Demerged Undertaking 2 (*as defined below*) to Resulting Company 2;

   (iv) the consequent issuance of the New Equity Shares 2 (*as defined below*) by Resulting Company 2 to the equity shareholders of the Demerged Company; and

   (v) matters consequential or connected therewith;

   pursuant to Sections 230 to 232 of the Act and other applicable provisions thereof read with Section 2(19AA) of the IT Act (*as defined below*) and the SEBI Scheme Circular (*as defined below*).

A. DESCRIPTION OF THE COMPANIES

(i) Demerged Company

The Demerged Company is a public company, limited by shares, incorporated under the Companies Act, 1956 bearing Corporate Identity No. L74140KA2007PLC043909 and having its registered office at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru, India - 560103. The equity shares of the Demerged Company are listed on the Stock Exchanges (*as defined below*). The Demerged Company was incorporated *vide* certificate of incorporation dated September 19, 2007 as "IRIS Human Capital Solutions Private Limited". Thereafter, *vide* fresh certificates of incorporation dated October 15, 2007 and July 02, 2013, the name of the Demerged Company was changed to "IKYA Human Capital Solutions Private Limited", and upon conversion to a public limited company, "IKYA Human Capital Solutions Limited" respectively. The name of the Demerged Company was changed to its current name i.e., "Quess Corp Limited" *vide* fresh certificate of incorporation dated January 02, 2015. The main objects of the Demerged Company as stated in its memorandum of association include the following:

(a) To carry on the business of human resource consultants, human resource recruitment and executive search service providers, contingency and temporary staff providers, human resource process outsources, pay roll management service providers, compliance management consulting services, finance, legal, & outsourced accounting services, outsourced statutory compliance services, services in managing corporate governance and corporate compliances corporate social responsibility, strengthening

corporate democracies, and the business of education certificate verification, professional license certificate verification, pre- employment verification, criminal record verification, personal or professional reference check, address verification, court record retrieval, immigration screening, military record check, database search, civil and criminal litigation search, pre post-employment monitoring / lifestyle check and all types of verification and checks, host for web based job boards, establish and run training and development centres/institutes, conduct performance assessments and tests for staff of customers including companies, central and state government departments, local authorities, education and research institutions and other organizations and to run training centers, technical centers, online education/e-learning portals.

(b) *To carry on or undertake to recruit, arrange for training personnel in hardware and software platforms and to second the personnel for all kinds of business houses, offices, companies, firms and to do data preparation, processing, conversions centre for technical and business data, to develop processes and enter into Contracts to provide services for e-commerce, online customer care, e-mail support, business process support, information technology helpdesk, information technology enabled services, internet application development, data warehousing, customer service consulting, technical support, data entry and processing, medical transcription and electronic publishing, insurance data processing and to undertake to any of the following activities relating to computer software, namely system study and software feasibility analysis including analysis of existing stems, business analysis, project definition, conceptual design and prototyping and designing, developing and implementing customized software including collection and analyzation of client requirements, design of desired system, development and implementation of the system to the client's satisfaction and design, setup and administration of data base including understanding client data and procedures, designing of labels using structured methodology like entity relationship diagrams, installation, performance tuning and database administration, computer hardware namely assembly of computer hardware components, sale and distribution of computer hardware, maintenance of computer hardware systems including servicing and any other activity relating to computer hardware and development of internet and internet solutions including selection and implementation of the right solutions, development of static, dynamic content and CGI from concept to installation and development of specialized quality assurance methodology including development of the optimum testing procedures for all levels of testing including module and regression testing, automation of test procedures based on client requirements and setup and management of help desks deriving innovative help desk solutions for all support related work.*

(c) *To carry on the business of all types of facility management services such as housekeeping, man power supply, civil, carpentry, repair, electrical, plumbing, painting, landscaping and gardening, water supply, event management services, food preparation, food supply services, kitchen maintenance services, cafeteria and catering services, laundry and linen management services, pest control services, staffing services, mail management and distribution services, waste management services, document management and retrieval services, computer hardware and software installation and maintenance services, employee and goods transportation services, vehicle and fleet management services, guest*

QUESS CORP LTD.
DLC Solutions Limited
Blue Dong Enterprises Limited

house and residence maintenance and upkeep services, stationery procurement, distribution and maintenance services, daily coffee/tea distribution services, manned guarding services, cash and valuables guarding and transportation services, cash management services, employee welfare, communication (fixed mobile and landline) facilities, installation and maintenance services, air conditioning and clean room services, carpet cleaning and floor management and for this purpose running professional training organization in the areas of electrical, plumbing, carpentry, painting, gardening, maintenance works, event management and facility management services, facilitate collection of tolls, fees, cess, rents, from users of various facilities.

(d) *To carry on the business of industrial asset management, electrical engineers, electro mechanical engineers, and to provide integrated property management services to all kinds of residential and commercial establishments including landscaping, fire, safety & security auditing, E. H. S audit, vehicle fleet management, engineering services, air-conditioning system cleaning, air and water purification solution, captive power generation plant, DG sets, fire detection & fire fighting systems, telephones and intercoms, data and voice communication, structured cabling, water management, drainage system maintenance, civil services, elevator maintenance, oil & gas plant maintenance services, west management, secretarial services, canteen and pantry services and other operational maintenance, and to establish, maintain, run and operate workshops and engineering units for manufacturing and/or repairing and refurbishing industrial machineries, equipments, engineering goods and materials, tools and appliances and to design and manufacture and supply the advanced systems, high precision components, spares, components, tools and patterns required for production of high precision cast components & integrated systems, and other related parts for industry, and to establish run industrial laboratories including condition monitoring laboratories to facilitate diagnostic and preventive maintenance, to buy, sell, import, export and deal with all kinds of railway passenger information systems, their accessories spares and components and to sell space and time for advertising in display devices or systems.*

(e) *To undertake activities for education, training, skill development, to establish, maintain, run and operate workshops and engineering units, to train personnel in industries, companies, offices and business and to set up and run colleges, educational institutions, consultancy courses in management, business process outsourcing, domestic and or cross border/global business practices, corporate governance, leadership skills, special skills based team development programme, career development and orientation programmers and to act as franchisers or franchisees and to act as management consultants, technical, commercial, industrial, advisors, market investigators, sales promoters, industrial engineers, business houses, export houses for finance, technical, production, administration, planning, administrative, marketing, labour, software, hardware and such other area required for the purpose of carrying on business.*

(f) *To carry on in India and abroad the business to provide all kinds and types of security as services, including but not limited to, security services, monitoring services, surveillance services, protection services, guarding services, manned guarding services, sentinel services, training services,*

and other similar services, for all movable and immovable properties, assets, goods, chattels, buildings, roads, housing, residential, commercial and industrial complexes, telecom, complexes, telecom towers, base stations, defense establishments, windmills, solar farms and other establishments, airport, naval base, army camps and stations malls, stadiums, theatres, and all other premises; whether with or without manpower or with use of electronic devices and using all kinds of technologies, whether existing or that may be invented in future, including audio, video, data, net, Intellectual Property, satellite, microwave, robotics, central monitoring stations, video monitoring stations, and other similar monitoring stations or facilities, security protection and management systems, cameras, access cards, remote monitoring, control panel, access control and biometric systems, intrusion detection systems, security gadgets, parking control, badging systems, communication and data systems and other similar systems, equipments and gadgets; or through security personnel at various levels, including guards, supervisors, officers, managers, and providing manpower response through patrol team, beat marshals, battalion or like, whether on hire, outright basis, or otherwise; and to manufacture, make, produce, assemble, customize, process, buy, purchase, sale, transfer, barter, exchange, import, export hire, licence, use, dispose off, operate, distribute, acquire, market, install, uninstall, connect, disconnect, arm, disarm, maintain, repair, service, condition, recondition and otherwise to deal in any manner, in all kinds and types of security systems, intelligent systems, control panels and systems, whether automated, manual, electronic, microprocessor based, intelligent, robotised, electrical, physical, or otherwise; and all kinds and types of their apparatuses, equipments, control panels, accessories, spares and parts, C.C.T.V.s., speakers, lights, sensors, smart cards or any other type of cards containing digitized, data recording and like, whether for use in industrial, commercial, government, semi-government, institutional, domestic and household, wholesale, retail, residential, agricultural, defense, media, communication, telecommunication, hydrocarbon, or for any other sectors or otherwise, for the purposes of or relating to providing of safety, security, surveillance, control, monitor, watch, supervise, diligence, e-governance, alarming, signal, communication, create barriers or other similar purposes; and to provide all the above services using the various combinations of equipments, gadgets, tools, systems and manpower.

(g) *To carry on the business of all logistics services and logistics service solutions, freight forwarding, cargo handling, shipping, transport and allied logistics services either by road, rail, air in India and abroad and to setup, develop, acquire, deal-in, manage warehousing, logistics, industrial infrastructures including industrial warehouse(s), industrial park(s), logistic park(s) and such other warehousing, logistic facilities and for that purpose, to enter into transactions to buy, acquire, own, purchase, lease, source, develop, construct, build, alter, convert, improve, design, erect, establish, equip, cut to size, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, inspect, locate, modify, operate, protect, promote, provide, participate, file bids, and participate in auctions, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, handover or deal in any other form and types of lands, buildings, properties.*

QUESS CORP LTD.

Digide Solutions Limited

Blazing Enterprises Limited

(ii) **Resulting Company 1**

Resulting Company 1 is a public company limited by shares, incorporated under the Act bearing Corporate Identity No. U62099KA2024PLC184626 having its registered office at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru, India - 560103. The shares of Resulting Company 1 are held by the Demerged Company and its nominees, such that Resulting Company 1 is a wholly owned subsidiary of the Demerged Company. The objects of Resulting Company 1 as stated in its memorandum of association include the following:

(a) To engage, directly or indirectly, and to appoint any agents, dealers, consultants or other persons/entities to engage on behalf of the Company, in the business of provision of business process outsourcing services through any mode (whether through individual-to-individual interaction, telecommunication interface or through internet or audio/video broadcast medium), to establish, maintain and provide services via an integrated call center including but not limited to customer/client relationship management services, technical and other support services, sales administration services, marketing, promotion and advertising services, telemarketing, collection services, credit research and verification, creation, maintenance, updating and storage of databases and information of any kind and nature, surveys, market research, web-site navigation support, preparation, printing and dissemination of reports, analyses, notes, statements and any other kind of documents or information, transaction processing services (including but not limited to maintenance and updating of accounting and/or costing and/or management records and books, accounts and records reconciliation, maintain insurance policies in electronic form (e insurance policies) and act as an Insurance Repository, insurance documentation processing, loan/mortgage processing, order processing, accounts receivables management, accounts payable management, processing, preparation and dissemination of payment instruments, record keeping and indexing, bill invoice processing, data processing), provision of fraud prevention/management services and corporate data management.

(b) To carry on or undertake to recruit, arrange for training personnel in hardware and software platforms and to second the personnel for all kinds of business houses, offices, companies, firms and to do data preparation, processing, conversions centre for technical and business data, to develop processes and enter into contracts to provide services for e-commerce, online customer care, e-mail support, business process support, IT helpdesk, IT enabled services, Internet Application development, data warehousing, customer service consulting, call centre, technical support, data entry and processing, medical transcription and electronic publishing, insurance data processing and to undertake to any of the following activities relating to Computer Software, namely system study and software feasibility analysis including analysis of existing stems, business analysis, project definition, conceptual design and prototyping and designing, developing and implementing customized software including collection and analyzation of client requirements, design of desired system, development and implementation of the system to the client's satisfaction and design, setup and administration of data base including understanding client data and procedures, designing of labels using structured methodology like entity relationship diagrams, installation, performance tuning and database administration, Computer Hardware namely assembly of computer hardware components, sale and distribution of computer Hardware, maintenance of computer hardware systems including servicing and any other activity relating to computer hardware and development of internet and internet solutions.

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(c) *To buy, sell, market, lease or deal in all manner computer hardware, software, peripherals, communication equipment's, computer accessories, training materials, components, spare parts and other electronic items in India and abroad, including internet and intranet systems, satellites and the like and such other products arising out of technological advancements in these areas.*

(iii) **Resulting Company 2**

Resulting Company 2 is a public company limited by shares, incorporated under the Act bearing Corporate Identity No. U81100KA2024PLC184648 having its registered office at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru, India - 560103. The shares of Resulting Company 2 are held by the Demerged Company and its nominees, such that Resulting Company 2 is a wholly owned subsidiary of the Demerged Company. The objects of Resulting Company 2 as stated in its memorandum of association include the following:

(a) *To carry on the business of all types of facility management services such as housekeeping, man power supply, civil, carpentry, repair, electrical, plumbing, painting, landscaping and gardening, water supply, event management services, food preparation, food supply services, kitchen maintenance services, cafeteria and catering services, laundry and linen management services, pest control services, staffing services, mail management and distribution services, waste management services, document management and retrieval services and maintenance services, employee and goods transportation services, vehicle and fleet management services, guest house and residence maintenance and upkeep services, stationery procurement, distribution and maintenance services, daily coffee/tea distribution services, manned guarding services, cash and valuables guarding and transportation services, cash management services, employee welfare, communication (fixed mobile and landline) facilities, installation and maintenance services, air conditioning and clean room services, carpet cleaning and floor management and for this purpose running professional training organization in the areas of electrical, plumbing, carpentry, painting, gardening, maintenance works, event management and facility management services, facilitate collection of tolls, fees, cess, rents, from users of various facilities.*

(b) *To carry on the business of Industrial and/or Operating Asset Management, electrical engineers, electro mechanical engineers, and to provide Integrated Property Management Services to all kinds of Residential and commercial establishments including Landscaping, Fire, Safety & Security Auditing, E. H. S Audit, Vehicle fleet management, Engineering services, Air- conditioning System cleaning, Air & water purification solution, Captive Power Generation plant, DG sets, Fire detection & fire-fighting systems, Telephones and Intercoms, Data and voice communication, Structured cabling, Water management, Drainage system maintenance, Civil Services, Elevator maintenance, oil & gas plant maintenance services, West management, Secretarial Services, Canteen & Pantry Services and other operational maintenance including contract manufacturing and deal with all kinds of Railway Passenger information Systems, their accessories spares and components and to sell space and time for advertising in display devices or systems.*

(c) *To carry on in India and abroad the business to provide all kinds and types of security as services, including but not limited to, security services, monitoring services, surveillance services, protection services, guarding services, manned guarding services, sentinel services, training services, and other similar services, for all movable and immovable properties, all establishments, airport, naval base, army camps and stations malls, stadiums, theatres, and all other premises whether*

with or without manpower or with use of electronic devices and using all kinds of technologies.

(d) To act as management consultants, technical, Commercial, Industrial, Advisors, Market Investigators, Sales Promoters, Industrial Engineers, business houses, export houses for finance, technical, production, administration, planning, administrative, marketing, labour, software, hardware and such other area required for the purpose of carrying on business.

B. RATIONALE FOR THE SCHEME

3. The Demerged Company was established in the year 2007, with a focus on providing business services, leveraging its extensive domain knowledge and future-ready digital platforms to drive client productivity through outsourced solutions.

4. Over the past 16 (sixteen) years, the Demerged Company has been a pioneering leader and has expanded its geographic presence and scale. The Demerged Company currently has offices across India, Southeast Asia, North America and Middle East.

5. The Demerged Company's business portfolio is spread across various business services platforms including Work Force Management, Global Technology Solutions, Operating Assets Management and Product-Led Business. These businesses are carried out directly by the Demerged Company as well as through its subsidiaries or associate companies.

6. The nature of technology, operations, customer landscape, risk, competition and operations involved in each of these businesses is distinct, and consequently, each business is capable of addressing independent business opportunities, deploying different technologies, and attracting different sets of talent, customers, investors, strategic partners, lenders and stakeholders.

7. In order to strengthen the value proposition for customers, unlock significant long-term valuation and upside value creation for the shareholders (through focused management, clearer choices of capital allocation, etc.) and to provide investors, strategic partners, lenders and stakeholders the flexibility to participate in some or all of these distinct businesses, the Demerged Company proposes to re-organise and segregate its business portfolio in the manner contemplated under this Scheme, as detailed below:

   (i) the transfer of the Demerged Undertaking 1 (i.e., the undertaking engaged in Transferred Business 1) to Resulting Company 1; and

   (ii) the transfer of the Demerged Undertaking 2 (i.e., the undertaking engaged in Transferred Business 2) to Resulting Company 2.

8. The Scheme will ensure long-term value creation and is in the best interest of the Companies and their respective shareholders, employees, creditors and other stakeholders.

9. The proposed restructuring pursuant to this Scheme, is expected, *inter alia*, to result in the following benefits:

   (i) simplification of organisational and operating structure to enable sharper management focus on individual platforms and business requirements, thereby allowing management of each of the business undertakings to pursue independent growth strategies. The proposed restructuring will result in separation of the current diversified businesses under the Demerged Company to each of the Resulting Companies focusing on similar type of businesses and independent management

of each of the businesses will be able to ensure the required depth and focus on each of the businesses and the adoption of strategies necessary for the growth of respective businesses;

(ii) facilitating the pursuit of scale and independent growth plans (organically and inorganically) of all segments with more focused management, flexibility and liquidity for the shareholders, following the listing of equity shares of the Resulting Companies, pursuant to the Scheme;

(iii) insulating and de-risking the businesses from one another;

(iv) unlocking value for the over-all business portfolio through better price discovery of individual platforms. Consequently, the proposed restructuring is expected to open-up windows to unlock value through potential divestments and acquisitions to achieve the scale of business in respective subsidiaries as well;

(v) reinforcing strong stewardship through more value-focused capital allocation strategies and ensuring that existing and potential investors are able to realise full returns on their investments;

(vi) facilitating creation of value for the shareholders through a segregated corporate structure by realigning the business portfolio of the Companies to attract specific investors for each of the businesses, and consequently, encouraging stronger capital market outcomes, and creating the ability to achieve valuation based on respective risk returns profile and cash flows;

(vii) facilitating diversification by allowing investors to invest separately in different businesses with different investment characteristics thereby enabling them to select investments that best suit their investment strategies and risk profiles;

(viii) creating an even stronger internal foundation for performance management and accountable ownership aligned with long-term shareholder value creation; and

(ix) providing scope for mitigation of overlapping services, and enhancing the focus on independent business growth strategies and expansion for each of the business undertakings.

C. OPERATION OF THE SCHEME

(i) Demerged Undertaking 1 and Demerged Undertaking 2 of the Demerged Company are proposed to be demerged and transferred to Resulting Company 1 and Resulting Company 2 respectively to achieve the objectives above, pursuant to Sections 230 to 232 of the Act, other applicable provisions thereof, Section 2(19AA) of the IT Act and the SEBI Scheme Circular.

(ii) As consideration for the demerger of Demerged Undertaking 1, Resulting Company 1 shall issue and allot New Equity Shares 1 to the equity shareholders of the Demerged Company based on Share Entitlement Ratio 1 in proportion to their shareholding in the Demerged Company.

(iii) As consideration for the demerger of Demerged Undertaking 2, Resulting Company 2 shall issue and allot New Equity Shares 2 to the equity shareholders of the Demerged Company based on Share Entitlement Ratio 2 in proportion to their shareholding in the Demerged Company.

(iv) The demerger of the Demerged Undertaking 1 and Demerged Undertaking 2 in accordance with this Scheme shall take effect from the Appointed Date in accordance with Section 2(19AA) of the IT Act, such that:

(a) all the properties of the Demerged Undertaking 1 and Demerged Undertaking 2 as on the Appointed Date shall be transferred to and become the properties of Resulting Company 1 and Resulting Company 2 respectively, by virtue of this Scheme;

(b) all the liabilities relating to the Demerged Undertaking 1 and Demerged Undertaking 2, as on the Appointed Date shall become the liabilities of Resulting Company 1 and Resulting Company 2 respectively, by virtue of this Scheme;

(c) all the properties and the liabilities relating to the Demerged Undertaking 1 and Demerged Undertaking 2 shall be transferred to Resulting Company 1 and Resulting Company 2 respectively, at the value appearing in the books of accounts of the Demerged Company immediately before the demerger; –

(d) Resulting Company 1 and Resulting Company 2 shall issue, in consideration of the demerger of the Demerged Undertaking 1 and Demerged Undertaking 2 respectively, New Equity Shares 1 and New Equity Shares 2 respectively, to the equity shareholders of the Demerged Company as on the Record Date based on Share Entitlement Ratio 1 and Share Entitlement Ratio 2 respectively on a proportionate basis, in accordance with this Scheme;

(e) all the equity shareholders of the Demerged Company as on the Record Date shall become the equity shareholders of Resulting Company 1 and Resulting Company 2 by virtue of the demerger of the Demerged Undertaking 1 and Demerged Undertaking 2 to Resulting Company 1 and Resulting Company 2 respectively;

(f) the transfer of the Demerged Undertaking 1 and Demerged Undertaking 2 to Resulting Company 1 and Resulting Company 2 respectively shall be on a going concern basis; and

(g) the demerger of the Demerged Undertaking 1 and Demerged Undertaking 2 shall be in accordance with the conditions, if any, notified by the Central Government in this behalf.

(v) If any terms of the Scheme are found or interpreted to be inconsistent with Section 2(19AA) of the IT Act, at a later date, including resulting from an amendment of law or for any other reason, Section 2(19AA) of the IT Act shall prevail and the Scheme shall be modified, in accordance with Clause 38, to the extent determined necessary to comply with Section 2(19AA) of the IT Act. Such modifications shall however not affect the other parts of the Scheme.

D. GENERAL

10. This Scheme is divided into the following parts:

(i) **Part I** of the Scheme deals with definitions and interpretation, and sets out the share capital of the Companies;

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(ii) **Part II** of the Scheme deals with the demerger of the Demerged Undertaking 1 from the Demerged Company to Resulting Company 1 and related matters;

(iii) **Part III** of the Scheme deals with the demerger of the Demerged Undertaking 2 from the Demerged Company to Resulting Company 2 and related matters; and

(iv) **Part IV** of the Scheme deals with the general terms applicable to the Scheme.

PART I

DEFINITIONS, INTERPRETATION & SHARE CAPITAL

1. DEFINITIONS

1.1 In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

"**Act**" means the Companies Act, 2013 including any statutory modifications or re-enactment(s) thereof and rules and regulations made thereunder.

"**Applicable Law**" **or** "**Law**" means any applicable statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, press notes, requirement or any similar form of determination by or decision of any Appropriate Authority, in each case having the force of law in India or any other relevant jurisdiction, and that is binding or applicable to a Person and/ or entity, whether in effect as of the date on which this Scheme has been approved by the Boards of the Companies or at any time thereafter.

"**Appointed Date**" means the opening of business hours on April 01, 2024 or such other date as approved by the NCLT.

"**Appropriate Authority**" means any national, state, provincial, local or similar governmental, statutory, regulatory, administrative authority, agency, commission, departmental or public body or authority, board, branch, tribunal or court or other entity authorised to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders, in each case having the force of law in India or any other applicable jurisdiction, or any non-governmental regulatory or administrative authority, importing, exporting or other governmental or quasi-governmental body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization, have the force of law in India or any other applicable jurisdiction, or any stock exchange of India or any other country, including the Registrar of Companies, regional director, Competition Commission of India, Reserve Bank of India, SEBI, Stock Exchanges, Income-tax authorities, NCLT, and such other sectoral regulators or authorities as may be applicable.

"**Board**" in relation to each of the Companies, means the board of directors of such Company and shall include a committee of directors or any Person authorised by the board of directors of such Company or such committee of directors duly constituted and authorised for the purposes of this Scheme.

"**BSE**" means the BSE Limited.

"**Business Day**" means a day except Saturday and Sunday, and when banks are open and working in their regular course of business in Bengaluru, India.

"**Companies**" means the Demerged Company and the Resulting Companies.

"**Contracts**" means any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature.

"**Demerged Company**" means Quess Corp Limited.

"**Demerged Undertaking 1**" means all the businesses, undertakings, activities, operations and properties of the Demerged Company, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to Transferred Business 1, as a going concern without any break or interruptions in the operations thereof, including but not limited to, the following:

(i) all immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including roads, drains and culverts, bunk houses, civil works, foundations for civil works, buildings, warehouses, offices, etc., which form part of Transferred Business 1 (including freehold and lease hold properties) whether or not recorded in the books of accounts of the Demerged Company and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties;

(ii) all assets as are movable or immovable in nature forming part of Transferred Business 1, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, shares, securities and/ or investments in entities/ branches undertaken by Transferred Business 1, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other Persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and Tax related assets/credits, which relate to Transferred Business 1, including but not limited to GST input credits, service tax input credits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs, advance tax, credit of withholding tax/ TDS, Taxes collected at source, Taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, Tax refunds, rights of any claim not made by the Demerged Company in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Demerged Company and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority;

(iii) goods, equipments, and other tangible property of every kind, nature and description, and all other assets pertaining to Transferred Business 1 including all

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of the aforementioned items as recorded in the fixed assets register of the Demerged Company in relation to Transferred Business 1;

(iv) all goodwill of the Demerged Company in relation to Transferred Business 1;

(v) all inventories, stock-in-trade or stock – in-transit and merchandise including raw materials, supplies, finished goods, wrapping supply and packaging items of Transferred Business 1 along with the marketing and distribution channels of Transferred Business 1;

(vi) investments, cash and bank balances, financial assets, insurances, provisions, funds, equipments, book debts and debtors and any related capitalized items and other tangible property of every kind, nature and description, and all other assets pertaining to Transferred Business 1;

(vii) all Permits, quotas, rights, entitlements, licenses, permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, pre-qualifications, eligibility criteria, credits, certificates, awards, sanctions, allotments, no objection certificates, exemptions, pre-qualifications, bid acceptances, concessions, subsidies, Tax deferrals, incentives and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions (including the certificates obtained under Section 197(1) of the IT Act) including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other benefits, lease rights, licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on Transferred Business 1 or in connection therewith including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that form part of Transferred Business 1;

(viii) all earnest moneys and/or security deposits and/or advances paid by the Demerged Company in relation to Transferred Business 1 and benefit of any deposits;

(ix) all Contracts, agreements, purchase orders, service orders, operation and maintenance contracts, memoranda of understanding, undertakings, memoranda of agreed points, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, equipment purchase agreements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder forming part of Transferred Business 1;

(x) all insurance policies pertaining to Transferred Business 1;

(xi) all Intellectual Property rights, applications (including hardware, software, licenses, source codes, para meterisation and scripts), registrations, goodwill, trade names, service marks, copyrights, patents, project designs, marketing authorization, approvals, marketing intangibles, Permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research, quotations, sales and marketing materials, manuals, credit and pricing information

and studies, technical knowhow, confidential information, other information on the customer base, customer relationship, customer behaviour, and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature that form part of Transferred Business 1;

(xii) all rights to use and avail telephones, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, Contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Demerged Company forming part of Transferred Business 1 and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Demerged Company and forming part of Transferred Business 1;

(xiii) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of Transferred Business 1;

(xiv) the Transferred Liabilities 1;

(xv) the employees of Transferred Business 1 including their liabilities with respect to restricted stock options in terms of the QSOP 2020, payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise, as on the Effective Date;

(xvi) all legal or other proceedings of whatsoever nature that form part of Transferred Business 1, which are capable of being continued by or against Resulting Company 1 under Applicable Law; and

(xvii) any assets, liabilities, agreements, undertakings, activities, operations or properties that are determined by the Boards of the Demerged Company and Resulting Company 1 as relating to or forming part of Transferred Business 1 or, which are necessary for conduct of, or the activities or operations of Transferred Business 1.

It is hereby clarified that if any question arises as to whether any particular asset (tangible or intangible), property (movable or immovable), liability and/ or employee pertains to Demerged Undertaking 1 or whether or not it arises out of or connected to the activities or operations of Demerged Undertaking 1, the same shall be decided mutually by the Boards of the Demerged Company and Resulting Company 1 and such mutual decision shall be conclusive and binding on the Demerged Company and Resulting Company 1.

"**Demerged Undertaking 2**" means all the businesses, undertakings, activities, operations and properties of the Demerged Company, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the

activities or operations, pertaining to Transferred Business 2, as a going concern without any break or interruptions in the operations thereof, including but not limited to, the following:

(i) all immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including roads, drains and culverts, bunk houses, civil works, foundations for civil works, buildings, warehouses, offices, etc., which form part of Transferred Business 2 (including freehold and lease hold properties) whether or not recorded in the books of accounts of the Demerged Company and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties;

(ii) all assets as are movable or immovable in nature forming part of Transferred Business 2, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, shares, securities and/ or investments in entities/ branches undertaken by Transferred Business 2, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other Persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and Tax related assets/credits, which relate to Transferred Business 2, including but not limited to GST input credits, service tax input credits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs, advance tax, credit of withholding tax/ TDS, Taxes collected at source, Taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, Tax refunds, rights of any claim not made by the Demerged Company in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Demerged Company and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority;

(iii) goods, equipments, and other tangible property of every kind, nature and description, and all other assets pertaining to Transferred Business 2 including all of the aforementioned items as recorded in the fixed assets register of the Demerged Company in relation to Transferred Business 2;

(iv) all goodwill of the Demerged Company in relation to Transferred Business 2;

(v) all inventories, stock-in-trade or stock – in-transit and merchandise including raw materials, supplies, finished goods, wrapping supply and packaging items of Transferred Business 2 along with the marketing and distribution channels of Transferred Business 2;

(vi) investments, cash and bank balances, financial assets, insurances, provisions, funds, equipments, book debts and debtors and any related capitalized items and other tangible property of every kind, nature and description, and all other assets pertaining to Transferred Business 2;

(vii) all Permits, quotas, rights, entitlements, licenses, permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, pre-qualifications, eligibility criteria, credits, certificates, awards, sanctions, allotments, no objection certificates, exemptions, pre-qualifications, bid acceptances, concessions, subsidies, Tax deferrals, incentives and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions (including the certificates obtained under Section 197(1) of the IT Act) including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other benefits, lease rights, licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on Transferred Business 2 or in connection therewith including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that form part of Transferred Business 2;

(viii) all earnest moneys and/or security deposits and/or advances paid by the Demerged Company in relation to Transferred Business 2 and benefit of any deposits;

(ix) all Contracts, agreements, purchase orders, service orders, operation and maintenance contracts, memoranda of understanding, undertakings, memoranda of agreed points, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, equipment purchase agreements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder forming part of Transferred Business 2;

(x) all insurance policies pertaining to Transferred Business 2;

(xi) all Intellectual Property rights, applications (including hardware, software, licenses, source codes, para meterisation and scripts), registrations, goodwill, trade names, service marks, copyrights, patents, project designs, marketing authorization, approvals, marketing intangibles, Permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research, quotations, sales and marketing materials, manuals, credit and pricing information and studies, technical knowhow, confidential information, other information on the customer base, customer relationship, customer behaviour, and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature that form part of Transferred Business 2;

(xii) all rights to use and avail telephones, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, Contracts, engagements, arrangements of all kind, privileges and all

other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Demerged Company forming part of Transferred Business 2 and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Demerged Company and forming part of Transferred Business 2;

(xiii) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of Transferred Business 2;

(xiv) the Transferred Liabilities 2;

(xv) the employees of Transferred Business 2 including their liabilities with respect to restricted stock options in terms of the QSOP 2020, payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise, as on the Effective Date;

(xvi) all legal or other proceedings of whatsoever nature that form part of Transferred Business 2, which are capable of being continued by or against Resulting Company 2 under Applicable Law; and

(xvii) any assets, liabilities, agreements, undertakings, activities, operations or properties that are determined by the Boards of the Demerged Company and Resulting Company 2 as relating to or forming part of Transferred Business 2 or, which are necessary for conduct of, or the activities or operations of Transferred Business 2.

It is hereby clarified that if any question arises as to whether any particular asset (tangible or intangible), property (movable or immovable), liability and/ or employee pertains to Demerged Undertaking 2 or whether or not it arises out of or connected to the activities or operations of Demerged Undertaking 2, the same shall be decided mutually by the Boards of the Demerged Company and Resulting Company 2 and such mutual decision shall be conclusive and binding on the Demerged Company and Resulting Company 2.

"**Demerged Undertakings**" means Demerged Undertaking 1 and Demerged Undertaking 2.

"**Effective Date**" means the date on which the last of the conditions and matters referred to in Clause 39 occur or have been fulfilled, obtained or waived, as applicable, in accordance with this Scheme. References in this Scheme to the "date of coming into effect of this Scheme" or "upon the Scheme becoming effective" or "effectiveness of the scheme" shall mean the effective date.

"**Encumbrance**" or to "**Encumber**" means without limitation any options, claim, pre-emptive right, easement, limitation, attachment, restraint, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance or interest of any kind securing, or conferring any priority of

payment in respect of any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law.

"**Group Target RSUs 1**" shall have the meaning ascribed to the term in Clause 12.2(ii).

"**Group Target RSUs 2**" shall have the meaning ascribed to the term in Clause 23.2(ii).

"**GST**" means the central tax as defined under the Central Goods and Services Tax Act, 2017, the integrated tax as defined under the Integrated Goods and Services Tax Act, 2017, and the state tax as defined under state goods and services tax statutes.

"**Individual Target RSUs 1**" shall have the meaning ascribed to the term in Clause 12.2(i).

"**Individual Target RSUs 2**" shall have the meaning ascribed to the term in Clause 23.2(i).

"**Intellectual Property**" means patents, utility models, rights in inventions, supplementary protection certificates, rights in information (including know-how, confidential information and trade secrets) and the right to use, and protect the confidentiality of, confidential information, trademarks, service marks, rights in logos, trade and business names, rights in each of get-up and trade dress and all associated goodwill, rights to sue for passing off and/or for unfair competition and domain names, copyright, moral rights and related rights, rights in computer software, database rights, rights in designs, and semiconductor topography rights, any other intellectual property rights.

"**IT Act**" means the Income-tax Act, 1961 as may be amended or supplemented from time to time (and any successor provisions or law), including any statutory modifications or reenactments thereof together with all applicable by-laws, rules, regulations, orders, ordinances, directions including circulars and notifications and similar legal enactments, in each case issued under the Income-tax Act, 1961.

"**Legal Proceedings**" means any suit, cause of actions, appeal, or other legal, quasi-judicial, arbitral, administrative, or other proceedings of whatever nature, whether civil or criminal, under any Applicable Law, except for those Legal Proceedings pertaining to Tax specifically dealt with under Clause 8 and Clause 19.

"**Liability(ies)**" means all debts (whether in Rupees or foreign currency), liabilities (including contingent liabilities, and obligations under any licenses or Permits or schemes), loans raised and used, obligations incurred, duties of any kind, nature or description and undertakings of every kind or nature and the liabilities of any description whatsoever whether present or future, and howsoever raised or incurred or utilized along with any charge, Encumbrance, lien or security thereon.

"**National Company Law Tribunal**" or "**NCLT**" means the National Company Law Tribunal at Bengaluru which has jurisdiction over the Companies and/ or the National Company Law Appellate Tribunal as constituted and authorised as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies under Sections 230 to 232 of the Act and shall include, if applicable, such other forum or authority as may be vested with the powers of a tribunal for the purposes of Sections 230 to 232 of the Act as may be applicable.

"**New Equity Shares 1**" shall have the meaning ascribed to the term in Clause 14.2.

"**New Equity Shares 2**" shall have the meaning ascribed to the term in Clause 25.2.

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"**NSE**" means the National Stock Exchange of India Limited.

"**Permits**" means *inter alia*, all consents, licenses, permits, certificates, permissions, authorizations, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, no objections, whether governmental, statutory, regulatory or otherwise as required under Applicable Law.

"**Person**" means an individual, (including in his capacity as trustee), entity, a corporation, a partnership (whether limited or unlimited), a company, an association, a trust, a joint venture, proprietorship or other enterprise (whether incorporated or not), an unincorporated organization, Hindu Undivided Family, trust, union, association of persons, or any governmental authority or any agency, department, authority or political subdivision thereof, and shall include their respective successors, successors-in-interest and in case of an individual shall include his/ her legal representatives, administrators, executors, permitted assignees, liquidators, and heirs and in case of a trust, shall include the trustee or the trustees and the beneficiary or beneficiaries from time to time.

"**QSOP 2020**" means the Quess Stock Ownership Plan, 2020.

"**Record Date**" shall be the date to be fixed by the Board of the Demerged Company, for the purpose of determining the equity shareholders of the Demerged Company who are entitled to be issued New Equity Shares 1 and New Equity Shares 2, pursuant to this Scheme.

"**Registrar of Companies**" means the Registrar of Companies at Bengaluru, Karnataka.

"**Remaining Business**" means the business undertaking of the Demerged Company that provides:

(i) human resources services (including recruitment and staffing, core skills training and development);

(ii) IT and staff augmentation services (including IT staffing solutions and workforce management tools);

(iii) digital hiring services for blue and grey collar workforce, mobile-first vernacular workforce management and productivity platform, and benefits and engagement platform for blue and grey collar workforce;

(iv) sale services (including in-store execution, feet on street execution and outbound and inbound logistics); and

(v) marketing services (including market activation, visual merchandising, product promotion, and field campaigns).

"**Remaining Undertaking**" means all the businesses, undertakings, activities, operations and properties of the Demerged Company, of whatsoever nature and kind and wheresoever situated, other than those comprised in the Demerged Undertaking 1 and Demerged Undertaking 2 and including, for the avoidance of doubt, all the businesses, undertakings, activities, operations and properties of the Demerged Company relating to the Remaining Business, including all Intellectual Property relating to or containing the 'Quess' mark including but not limited to in the form of wordmark, logo, corporate name.

"**Resulting Company 1**" means Digitide Solutions Limited.

"**Resulting Company 2**" means Bluspring Enterprises Limited.

"**Rupees**" or "**Rs.**" or "**INR**" means Indian rupees, being the lawful currency of Republic of India.

"**Sanction Order**" means the order of the NCLT sanctioning this Scheme.

"**SEBI**" means the Securities and Exchange Board of India.

"**SEBI Scheme Circular**" means collectively the SEBI master circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 '*Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957*' dated June 20, 2023, as amended from time to time or any other circulars issued by SEBI applicable to schemes of arrangement from time to time.

"**Share Entitlement Ratio 1**" shall have the meaning ascribed to the term in Clause 14.1.

"**Share Entitlement Ratio 2**" shall have the meaning ascribed to the term in Clause 25.1.

"**Stock Exchanges**" means collectively, the NSE and BSE.

"**Tax**", and "**Taxation**" means and includes any tax, whether direct or indirect, including income tax (including withholding tax, tax on dividend distribution), buyback tax, GST, excise duty, value added tax, central sales tax, service tax, octroi, local body tax and customs duty, duties (including stamp duties), foreign tax credit, equalization levy, charges, fees, levies or other similar assessments payable to an Appropriate Authority, including in relation to (i) income, services, gross receipts, premium, immovable property, movable property, assets, profession, entry, capital gains, municipal, interest, expenditure, imports, wealth, gift, sales, use, transfer, licensing, withholding, collections, employment, payroll and franchise taxes, and (ii) any interest, fines, penalties, assessments, or additions to Tax resulting from, attributable to or incurred in connection with any proceedings or late payments in respect thereof.

"**Tax Laws**" means all Applicable Laws dealing with Taxes including but not limited to income-tax, wealth tax, sales tax / value added tax, service tax, goods and service tax, excise duty, customs duty, equalization levy or any other levy of similar nature.

"**Transferred Business 1**" means the business undertaking of the Demerged Company that provides:

(i) platform business services (including payroll processing and HRO, and InsurTech insurance processing platform);

(ii) customer lifecycle management services (including omnichannel CRM, CRM digitisation, and tele-sales support);

(iii) non-voice business process outsourcing services (including collections and finance and accounting outsourcing); and

(iv) information technology services (including automation and RPA, cyber security, IT infra management and information technology).

"**Transferred Business 2**" means the business undertaking of the Demerged Company that provides:

(i) services for integrated facilities management, food, landscaping and integrated security solutions;

(ii) services for maintenance of client assets (including asset management, industrial O&M, IoT-based solutions, telecom network design, implementation and optimisation, and meter reading and billing); and

(iii) services for recruiters/ corporates (including database assess, job posting, employer branding, assisted search, virtual career fairs) and services for job seekers (including advanced job search, resume, custom job recommendation, virtual career fairs and assessments).

"**Transferred Employees 1**" means all the employees of the Demerged Company who are either: (i) engaged in or relate to Demerged Undertaking 1 as on the Effective Date, or (ii) jointly identified by the Boards of the Demerged Company and Resulting Company 1 as being necessary for the proper functioning of Demerged Undertaking 1 including its future development.

"**Transferred Employees 2**" means all the employees of the Demerged Company who are either: (i) engaged in or relate to Demerged Undertaking 2 as on the Effective Date, or (ii) jointly identified by the Boards of the Demerged Company and Resulting Company 2 as being necessary for the proper functioning of Demerged Undertaking 2 including its future development.

"**Transferred Liabilities 1**" includes:

(i) the Liabilities which relate to or arise out of the activities or operations of Demerged Undertaking 1;

(ii) the specific loans or borrowings raised, incurred and utilized solely for the activities or operations of Demerged Undertaking 1;

(iii) liabilities pertaining to the Demerged Undertaking 1 together with the security interest in respect of such liabilities;

(iv) in cases other than those referred to in Clauses (i), (ii) or (iii) of this definition, so much of the amounts of general or multipurpose borrowings, if any, of the Demerged Company, as stand in the same proportion which the value of the net current assets transferred to Resulting Company 1 pursuant to this Scheme bear to the total value of the net current assets of the Demerged Company immediately prior to the Appointed Date.

"**Transferred Liabilities 2**" includes:

(i) the Liabilities which relate to or arise out of the activities or operations of Demerged Undertaking 2;

(ii) the specific loans or borrowings raised, incurred and utilized solely for the activities or operations of Demerged Undertaking 2;

(iii) liabilities pertaining to the Demerged Undertaking 2 together with the security interest in respect of such liabilities;

(iv) in cases other than those referred to in Clauses (i), (ii) or (iii) of this definition, so much of the amounts of general or multipurpose borrowings, if any, of the

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Demerged Company, as stand in the same proportion which the value of the net current assets transferred to Resulting Company 2 pursuant to this Scheme bear to the total value of the net current assets of the Demerged Company immediately prior to the Appointed Date.

2. INTERPRETATION

2.1 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the SEBI Scheme Circular, the Securities Contracts (Regulation) Act, 1956, the IT Act, the Depositories Act, 1996 and other Applicable Laws, rules, regulations, bye laws, as the case may be, including any statutory modifications or re-enactment thereof from time to time.

2.2 In this Scheme, unless the context otherwise requires:

2.2.1 words denoting singular shall include plural and vice versa;

2.2.2 headings and bold type face are only for convenience and shall be ignored for the purposes of interpretation;

2.2.3 references to the word "include" or "including" shall be construed without limitation;

2.2.4 a reference to an article, clause, section, paragraph, schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;

2.2.5 references to dates and times shall be construed to be references to Indian dates and times;

2.2.6 reference to a document includes an amendment or supplement to, or replacement or novation of that document;

2.2.7 reference to any law or legislation or regulation shall include amendment(s), circular(s), notification(s), clarification(s) or supplement(s) to, or replacement or amendment of that law or legislation or regulation;

2.2.8 word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them; and

2.2.9 references to a Person include any individual, firm, body corporate (whether incorporated), government, state or agency of a state or any joint venture, association, partnership, limited liability partnership, works council or employee representatives' body (whether or not having separate legal personality).

3. DATE OF TAKING EFFECT AND OPERATIVE DATE:

The Scheme shall be effective from the Appointed Date but shall be operative from the Effective Date.

4. SHARE CAPITAL

4.1 The share capital of the Demerged Company as on February 11, 2024, is as under:

Details	Amount (Rs.)
Authorised Share Capital	

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Details	Amount (Rs.)
39,38,50,000 (Thirty Nine Crores Thirty Eight Lakhs And Fifty Thousand) equity shares of Rs. 10/- (Indian Rupees Ten only) each	3,93,85,00,000
TOTAL	3,93,85,00,000
Issued & Subscribed Share Capital	
14,84,78,320 (Fourteen Crores Eighty Four Lakhs Seventy Eight Thousand Three Hundred and Twenty) equity shares of Rs. 10/- (Indian Rupees Ten only) each	1,48,47,83,200
Paid Up Share Capital	
14,84,78,320 (Fourteen Crores Eighty Four Lakhs Seventy Eight Thousand Three Hundred and Twenty) equity shares of Rs. 10/- (Indian Rupees Ten only) each	1,48,47,83,200

The Demerged Company has been authorised to grant up to 36,50,000 (Thirty Six Lakhs and Fifty Thousand), restricted stock units to its employees pursuant to the QSOP 2020. Of this, as on February 11, 2024, 7,06,443 (Seven lakh Six Thousand Four Hundred Forty Three) restricted stock units have been exercised, and the remaining 29,43,557 (Twenty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Seven) restricted stock units are yet to be granted and/ or exercised. The restricted stock units yet to be granted and/ or exercised may get exercised before the Effective Date resulting in an increase in the number of equity shares and issued, subscribed and paid-up share capital of the Demerged Company from time to time. The total number of equity shares that can be issued under the QSOP 2020 upon exercise of such 29,43,557 (Twenty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Seven) restricted stock units, shall not exceed 29,43,557 (Twenty Nine Lakhs Forty Three Thousand Five Hundred and Fifty Seven) equity shares, i.e., 1.98% (one decimal point nine eight per cent) of the issued, subscribed and paid-up share capital of the Demerged Company as on February 11, 2024. For avoidance of doubt, it is clarified that any variation in the issued, subscribed and paid-up share capital of the Demerged Company, on account of exercise of the aforementioned outstanding restricted stock units granted to the employees pursuant to the QSOP 2020 before the Effective Date will not warrant any change in the Share Entitlement Ratio 1 and/ or Share Entitlement Ratio 2.

4.2 The share capital of Resulting Company 1 as on February 11, 2024 is as under:

Details	Amount (Rs.)
Authorised Share Capital	
1,00,000 (One Lakh) equity shares of Rs. 10/- (Indian Rupees Ten only) each	10,00,000
TOTAL	**10,00,000**
Issued & Subscribed Share Capital	

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Details	Amount (Rs.)
10,000 (Ten Thousand) equity shares of Rs. 10/- (Indian Rupees Ten only) each	1,00,000
Paid Up Share Capital	
10,000 (Ten Thousand) equity shares of Rs. 10/- (Indian Rupees Ten only) each	1,00,000

4.3 The share capital of Resulting Company 2 as on February 11, 2024 is as under:

Details	Amount (Rs.)
Authorised Share Capital	
1,00,000 (One Lakh) equity shares of Rs. 10/- (Indian Rupees Ten only) each	10,00,000
TOTAL	**10,00,000**
Issued & Subscribed Share Capital	
10,000 (Ten Thousand) equity shares of Rs. 10/- (Indian Rupees Ten only) each	1,00,000
Paid Up Share Capital	
10,000 (Ten Thousand) equity shares of Rs. 10/- (Indian Rupees Ten only) each	1,00,000

PART II

TRANSFER AND VESTING OF DEMERGED UNDERTAKING 1 FROM THE DEMERGED COMPANY TO RESULTING COMPANY 1

5. TRANSFER AND VESTING OF DEMERGED UNDERTAKING 1

Upon the Scheme becoming effective and with effect from the Appointed Date, Demerged Undertaking 1 shall, in accordance with Section 2(19AA) of the IT Act and pursuant to Sections 230 to 232 and other applicable provisions of the Act, and pursuant to the Sanction Order, without any further act, instrument or deed, be demerged from the Demerged Company and stand transferred to and vested in or be deemed to be transferred to and vested in Resulting Company 1 as a going concern in the manner set out below.

6. TRANSFER OF ASSETS

6.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, and subject to this Scheme in relation to the mode of transfer and vesting of Demerged Undertaking 1 and the applicable provisions of the Act, Demerged Undertaking 1 shall, without any further act, instrument or deed, be demerged from the Demerged Company and shall stand transferred to and vested in, and/or be deemed to have been demerged and stand transferred to and vested in Resulting Company 1 on a going concern basis, so as to become

on and from the Appointed Date, the estate, assets, rights, claims, investments, title, interest and authorities of Resulting Company 1, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and/or financial institutions, pursuant to Sections 230 to 232 of the Act and all other applicable provisions, if any, of the Act and in accordance with the provisions of Section 2(19AA) of the IT Act.

6.2 Without prejudice to the generality of Clause 5 and Clause 6.1, upon coming into effect of this Scheme and on and from the Appointed Date:

6.2.1 Demerged Undertaking 1 including all its assets, properties, investments, shareholding interests in other companies, claims, title, interest, assets of whatsoever nature such as licenses and all other rights, title, interest, Contracts or powers of every kind, nature and description of what so ever nature and where so ever situated shall, pursuant to Sections 230 to 232 and other applicable provisions, if any, of the Act, and pursuant to the Sanction Order and without further act or deed or instrument, but subject to the Encumbrances affecting the same as on the Appointed Date, be and stand transferred to and vested in Resulting Company 1 as a going concern.

6.2.2 With respect to the assets forming part of Demerged Undertaking 1 that are movable in nature or are otherwise capable of being transferred by manual delivery or by paying over or endorsement and/or delivery, including but not limited to shares, marketable instruments and other marketable securities, cash and cash balances, units of mutual funds, the same may be so transferred pursuant to Sections 230-232 of the Act or be deemed to be transferred by delivery or possession or by endorsement and delivery by the Demerged Company without any further act or execution of an instrument with the intent of vesting such assets with Resulting Company 1 and shall become the property and assets of Resulting Company 1 as an integral part of Demerged Undertaking 1 subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and / or financial institutions.

6.2.3 Without prejudice to the generality of the aforesaid, Demerged Undertaking 1, including all immovable property forming part thereof, whether or not included in the books of the Demerged Company, whether freehold or leasehold or licensed properties (including but not limited to land, buildings, sites and immovable properties and any other document of title, rights, interest, right of way and easements in relation thereto) of Demerged Undertaking 1 shall stand transferred to and be vested in Resulting Company 1 or be deemed to be transferred to and be vested in Resulting Company 1 automatically without any act or deed to be done or executed by the Demerged Company and/or Resulting Company 1. All lease or license or rent agreements pertaining to Demerged Undertaking 1, entered into by the Demerged Company with various landlords, owners and lessors in connection with the use of the assets of the Demerged Company, together with security deposits, shall stand automatically transferred in favour of Resulting Company 1 on the same terms and conditions, without any further act, instrument or deed. Resulting Company 1 shall continue to pay rent amounts as provided for in such agreements and shall comply with the other terms, conditions and covenants thereunder and shall also be entitled to refund of security deposits paid under such agreements by the Demerged Company. For the purpose of giving effect to the vesting order passed under Sections 230 to 232 of the Act in respect of this Scheme, Resulting Company 1 shall be entitled to exercise all rights and privileges and be liable to pay all Taxes and charges and fulfill all its obligations in relation to or applicable to all such immovable properties, including mutation and/or substitution of the ownership or the title to, or interest in the immovable properties which shall be made and duly recorded by the Appropriate Authority(ies) in favour of Resulting Company 1 pursuant to the Sanction Order and upon the effectiveness of this Scheme in accordance with the terms hereof without any further act or deed to be done or executed by the Demerged Company and / or Resulting Company 1. It is clarified that Resulting

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Company 1 shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution.

6.2.4 Notwithstanding any provision to the contrary, from the Effective Date and until the owned property, leasehold property and related rights thereto, license/right to use the immovable property, tenancy rights, liberties and special status of Demerged Undertaking 1 are transferred, vested, recorded effected and / or perfected, in the records of the Appropriate Authority, in favour of Resulting Company 1, Resulting Company 1 is deemed to be authorised to carry on businesses under the relevant agreement, deed, lease and/or license, as the case may be.

6.2.5 With respect to the movable assets of Demerged Undertaking 1 other than those referred to in Clause 6.2.2, including but not limited to sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits with any Appropriate Authorities or any other bodies and / or customers or any other Person, if any, forming part of Demerged Undertaking 1, whether recoverable in cash or in kind or for value to be received, bank balances, etc., and whether or not the same is held in the name of the Demerged Company, the same shall, without any further act, instrument or deed, be transferred to and vested in and / or be deemed to be transferred to and vested in Resulting Company 1 on the Appointed Date pursuant to Sections 230 to 232 of the Act to the end and intent that the right of the Demerged Company to recover or realize the same stands transferred to Resulting Company 1, and that appropriate entries shall be passed in their respective books to record the aforesaid change, without any requirement for notice or other intimation to such debtors, depositors or Persons as the case may be. Resulting Company 1 may, at its sole discretion but without being obliged, give notice in such form as it may deem fit and proper, to such Person, as the case may be, that the said debt, receivable, bill, credit, loan, advance or deposit stands transferred to and vested in Resulting Company 1 and be paid or made good or held on account of Resulting Company 1 as the Person entitled thereto.

6.2.6 All Intellectual Property and rights thereto of the Demerged Company, whether registered or unregistered, along with all rights of commercial nature including attached goodwill, title, interest, and all other interests relating to the goods or services being dealt with by the Demerged Company in relation to Demerged Undertaking 1 shall be transferred to, and vest in, Resulting Company 1.

6.2.7 All assets, estate, rights, title, interest and authorities acquired by the Demerged Company on or after the Appointed Date and prior to the Effective Date forming part of Demerged Undertaking 1 shall also stand transferred to and vested or be deemed to have been transferred to or vested in Resulting Company 1 upon the coming into effect of this Scheme without any further act, instrument or deed.

6.3 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of Demerged Undertaking 1 occurs by virtue of this Scheme, Resulting Company 1 may, at any time on or after the Effective Date, in accordance with the provisions hereof or if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations, other writings or tripartite arrangements with any party to any Contract or arrangement to which the Demerged Company is a party or any writings as may be necessary in order to give formal effect to this Scheme. Resulting Company 1 shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Demerged Company to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company.

6.4 Upon the Effective Date and with effect from the Appointed Date, in relation to assets, if any, which require separate documents for vesting in Resulting Company 1, or which the Demerged Company and/or Resulting Company 1 otherwise desire to be vested separately, the Demerged Company and Resulting Company 1 may execute such deeds, documents or such other instruments, if any, as may be mutually agreed.

6.5 In so far as the various incentives, Tax exemptions and benefits, Tax credits, subsidies, grants, special status and other benefits or privileges enjoyed, granted by any Appropriate Authority, or availed of by the Demerged Company, in relation to or in connection with Demerged Undertaking 1 as on the Appointed Date are concerned, including income tax deductions recognitions and exemptions, the same shall, without any further act or deed, vest with and be available to Resulting Company 1 on the same terms and conditions on and from the Appointed Date.

6.6 Without prejudice to the other provisions of this Scheme, with respect to the investments made by the Demerged Company in shares, stocks, bonds, warrants, units of mutual funds or any other marketable securities, shareholding interests in other companies, whether quoted or unquoted, by whatever name called, forming part of Demerged Undertaking 1, the same shall, without any further act, instrument or deed, upon the Effective Date and with effect from the Appointed Date, be transferred to and vested in and / or be deemed to be transferred to and vested in Resulting Company 1 on the Appointed Date pursuant to Sections 230 to 232 of the Act.

6.7 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies etc., in relation to or in connection with Demerged Undertaking 1, the Demerged Company shall if so required by Resulting Company 1, issue notices in such form as Resulting Company 1 may deem fit and proper stating that pursuant to the Sanction Order under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of Resulting Company 1, as the Person entitled thereto, to the end and intent that the right of the Demerged Company to recover or realize the same, stands transferred to Resulting Company 1 and that appropriate entries should be passed in their respective books to record the aforesaid changes.

6.8 Any claims due to the Demerged Company from its customers or otherwise and which have not been received by the Demerged Company as on the date immediately preceding the Appointed Date as the case may be, in relation to or in connection with Demerged Undertaking 1, shall also belong to and be received by Resulting Company 1.

6.9 On and from the Effective Date and thereafter, Resulting Company 1 shall be entitled to operate all bank accounts of the Demerged Company, which are being operated exclusively in relation to or in connection with Demerged Undertaking 1, and realize all monies and complete and enforce all pending Contracts and transactions and to accept stock returns and issue credit notes in respect of the Demerged Company, in relation to or in connection with Demerged Undertaking 1 in the name of Resulting Company 1 in so far as may be necessary until the transfer of rights and obligations of Demerged Undertaking 1 to Resulting Company 1 under this Scheme have been formally given effect to under such Contracts and transactions.

6.10 For avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of the bank accounts of the Demerged Company, in relation to or in connection with Demerged Undertaking 1, have been replaced with that of Resulting Company 1, Resulting Company 1 shall be entitled to operate the bank accounts of the Demerged Company, in relation to or in connection with the Demerged Undertaking 1, in the name of the Demerged Company in so far as may be necessary. All cheques and other negotiable

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instruments, electronic fund transfers (such as NEFT, RTGS, etc.) and payment orders received or presented for encashment which are in the name of the Demerged Company, in relation to or in connection with Demerged Undertaking 1, after the Appointed Date shall be accepted by the bankers of Resulting Company 1 and credited to the account of Resulting Company 1, if presented by Resulting Company 1. Resulting Company 1 shall be allowed to maintain bank accounts in the name of the Demerged Company for such time as may be determined to be necessary by Resulting Company 1 for presentation and deposition of cheques and pay orders that have been issued in the name of the Demerged Company, in relation to or in connection with Demerged Undertaking 1. It is hereby expressly clarified that any Legal Proceedings by or against the Demerged Company, in relation to or in connection with Demerged Undertaking 1, in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company shall be instituted, or as the case may be, continued by or against Resulting Company 1 after the Effective Date.

7. TRANSFER OF LIABILITIES AND ENCUMBRANCES

7.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all the Transferred Liabilities 1 as on the Appointed Date shall, without any further act or deed be and stand transferred to and be deemed to be transferred to Resulting Company 1 to the extent that they are outstanding as on the Effective Date and shall thereupon become on and from the Appointed Date (or in case of any Transferred Liabilities 1 incurred on a date on or after the Appointed Date, with effect from such date), the liabilities of Resulting Company 1, along with any charge, Encumbrance, lien, security, relating thereto, on the same terms and conditions as were applicable to the Demerged Company and Resulting Company 1 shall meet, discharge and satisfy the same to the exclusion of the Demerged Company such that the Demerged Company shall in no event be responsible or liable in relation to any such Transferred Liabilities 1.

7.2 Upon the Effective Date, the borrowing limits of Resulting Company 1 in terms of Section 180(1)(c) of the Act, shall, without any requirement of any further act or deed, stand enhanced by an amount being the aggregate borrowings forming part of the Transferred Liabilities 1 which are being transferred to Resulting Company 1 pursuant to this Scheme and Resulting Company 1 shall not be required to pass any separate resolution in this regard. Such limits shall be incremental to the existing borrowing limits of Resulting Company 1.

7.3 Where any of the Transferred Liabilities 1 have been partially or fully discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of Resulting Company 1, and all liabilities and obligations incurred by the Demerged Company for the operations of Demerged Undertaking 1 which form a part of the Demerged Company after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of Resulting Company 1, and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to Resulting Company 1 and shall become the liabilities and obligations of Resulting Company 1. It shall not be necessary to obtain the consent of any third party or other Person who is a party to any Contract or arrangement by virtue of which such debts, obligations, duties and liabilities have arisen in order to give effect to this Clause 7.

7.4 Upon the coming into effect of this Scheme and with effect from the Appointed Date, save as agreed in writing between the Demerged Company and Resulting Company 1: (i) the Demerged Company alone shall be liable to perform all obligations in respect of all debts, liabilities, duties and obligations pertaining to the Remaining Undertaking, and Resulting Company 1 shall not have any obligations in respect of the debts, liabilities, duties and

obligations of the Remaining Undertaking or the Demerged Undertaking 2; and (ii) Resulting Company 1 alone shall be liable to perform all obligations in respect of Transferred Liabilities 1, which have been transferred to it in terms of this Scheme, and the Demerged Company shall not have any obligations in respect of such Transferred Liabilities 1.

7.5 The interests of all the unsecured creditors of the Demerged Company in connection with Demerged Undertaking 1 and of Resulting Company 1 remain unaffected by this Scheme as the assets of Resulting Company 1 upon the effectiveness of the Scheme will be more than the Transferred Liabilities 1 and as such sufficient to discharge such Transferred Liabilities 1.

7.6 The vesting of Demerged Undertaking 1 as aforesaid, shall be subject to the existing Encumbrances, if any, subsisting in relation to any Transferred Liabilities 1, provided however, any reference in any security documents or arrangements to which the Demerged Company is a party, wherein the assets of the Demerged Undertaking 1 have been or are offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as a reference to only the assets pertaining to Demerged Undertaking 1 as are vested in Resulting Company 1 as per the provisions of this Scheme, to the end and intent that any such Encumbrance shall not extend or be deemed to extend to any of the other assets of the Demerged Company or any of the other assets of Resulting Company 1. Provided further, that the Encumbrances (if any subsisting) over and in respect of the assets or any part thereof of Resulting Company 1 shall continue with respect to such assets or part thereof and the provisions of this Scheme shall not operate to enlarge such Encumbrances. If any of the assets comprised in Demerged Undertaking 1 which are transferred to Resulting Company 1 pursuant to the provisions of this Scheme have not been Encumbered in respect of the Transferred Liabilities 1, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets. For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Remaining Undertaking are concerned, the Encumbrance, if any, over such assets relating to the Transferred Liabilities 1, without any further act, instrument or deed being required, be released and discharged from the obligations and Encumbrances relating to the same. Further, in so far as the assets comprised in Demerged Undertaking 1 are concerned, the Encumbrance over such assets relating to any loans, borrowings or other debts which are not transferred to Resulting Company 1, pursuant to the provisions of this Scheme and which shall continue with the Demerged Company, shall without any further act or deed be released from such Encumbrance and shall no longer be available as security in relation to such liabilities.

7.7 If any Encumbrance of the Demerged Company for the operations of Demerged Undertaking 1 exists as on the Appointed Date, but has been partially or fully released thereafter by the Demerged Company on or after the Appointed Date but prior to the Effective Date, such release shall be deemed to be for and on account of Resulting Company 1 upon the coming into effect of the Scheme and all Encumbrances incurred by the Demerged Company for the operations of Demerged Undertaking 1 on or after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of Resulting Company 1, and such Encumbrances shall not attach to any property of the Demerged Company.

7.8 Subject to the other provisions of this Scheme, in so far as the assets forming part of Demerged Undertaking 1 are concerned, the Encumbrances over such assets, to the extent they relate to any loans or borrowings or debentures or other debt or debt securities of the Demerged Company pertaining to the Remaining Undertaking or the Demerged Undertaking 2 shall, as and from the Effective Date, without any further act, instrument or deed be released and discharged from the same and shall no longer be available as

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Encumbrances in relation to liabilities of the Demerged Company pertaining to the Remaining Undertaking or the Demerged Undertaking 2 which are not transferred to Resulting Company 1 pursuant to the provisions of this Scheme.

7.9 In so far as the existing Encumbrances in respect of the loans and other liabilities relating to the Remaining Undertaking or Demerged Undertaking 2 are concerned, such Encumbrances shall, without any further act, instrument or deed be continued with the Demerged Company or Resulting Company 2 (as the case may be) only on the assets relating to the Remaining Undertaking or the Demerged Undertaking 2, and the assets forming part of Demerged Undertaking 1 shall stand released therefrom.

7.10 Without any prejudice to the foregoing Clauses, the Demerged Company and Resulting Company 1 shall enter into and execute such deeds, instruments, documents and / or writings and do all such acts as may be required, including obtaining necessary consents, filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies to give formal effect to the foregoing Clauses, if required.

7.11 Any reference in any security documents or arrangements (to which the Demerged Company is a party) to the Demerged Company and its assets and properties, which relate to Demerged Undertaking 1, shall be construed as a reference to Resulting Company 1 and the assets and properties of the Demerged Company transferred to Resulting Company 1 by virtue of the Scheme. The provisions of this Clause 7.11 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue of any security document, all of which instruments, deeds or writings shall stand modified and/ or suspended by the foregoing provisions.

8. TAXATION MATTERS

8.1 Any Tax liabilities under any law pertaining to Taxes to the extent not provided for or covered by the Tax provision in the Demerged Company's accounts, in relation to or in connection with Demerged Undertaking 1, made as on the date immediately preceding the Appointed Date shall be transferred to Resulting Company 1. Any surplus in the provision for Taxation / duties / levies / accounts as on the date immediately preceding the Appointed Date in relation to Demerged Undertaking 1 will also be transferred to the account of and belong to Resulting Company 1. The Boards of the Demerged Company and Resulting Company 1 shall be empowered to determine if any specific Tax liability or any Tax proceeding relates to Demerged Undertaking 1 and whether the same would be transferred to Resulting Company 1.

8.2 The benefits and privileges available to the shareholders of the Demerged Company by virtue of their shareholding in the Demerged Company, including on account of being a listed company under the provisions of the IT Act shall continue to be available to the shareholders of the Demerged Company post the effectiveness of the Scheme including those specifically conferred under the respective provisions of the IT Act, allocation of cost of acquisition of shares between the Demerged Company and Resulting Company 1 including grand fathering benefit for the purposes of Section 112A of the IT Act read with Section 55(2)(ac) of the IT Act, period of holding or any other deduction or concession available or conferred by the IT Act or administrative or judicial pronouncements.

8.3 Taxes, if any, paid or payable by the Demerged Company after the Effective Date and specifically pertaining to Demerged Undertaking 1 shall be treated as paid or payable by Resulting Company 1 and Resulting Company 1 shall be entitled to claim the credit, refund or adjustment for the same, as may be applicable. However, to avoid administrative and procedural difficulties, the Demerged Company and Resulting Company 1 may decide to discharge such obligations by either party acting in the representative capacity for and on

behalf of the other and necessary accounting and book effects may be given for such transactions.

8.4 Upon the Effective Date, any Tax deposited, certificates issued or returns filed by the Demerged Company relating to the Demerged Undertaking 1 shall continue to hold good as if such amounts were deposited, certificates were issued and returns were filed by Resulting Company 1.

8.5 With effect from the Appointed Date, all deductions otherwise admissible to the Demerged Company including without limitation deduction admissible on actual payments or on deduction of appropriate Taxes or on payment of Tax deducted at source (including, but not limited to, claim for sum prescribed under Section 43B, Section 40, Section 35DD and Section 94B of the IT Act), claim for deduction of provisions written back by the Demerged Company previously disallowed under the IT Act in the hands of the Demerged Company, claim for debt or part of debt written off under Section 36(1)(vii) read with Section 36(2) of the IT Act, where such debt or part of the debt was offered to Tax by the Demerged Company, and claim for any deferred payments shall be eligible for deduction to Resulting Company 1 in the same manner and to the same extent as would have been enjoyed, availed or utilised by the Demerged Company.

8.6 Without prejudice to the above, with effect from the Appointed Date, Resulting Company 1 shall exclude items such as provisions, reversals, etc., for which no deduction or Tax benefit has been claimed by the Demerged Company prior to the Appointed Date.

8.7 Without prejudice to the generality of the above, various incentives, Tax exemptions and benefits, Tax credits, subsidies, grants, special status and other benefits or privileges enjoyed, granted by any Appropriate Authority or availed of by the Demerged Company, in relation to or in connection with Demerged Undertaking 1 as on the Appointed Date shall without any further act or deed vest with and be available to Resulting Company 1 on the same terms and conditions on and from the Appointed Date. If the Demerged Company is entitled to any unutilised credits or benefits under the state or central fiscal / investment incentive schemes and policies or concessions relating to the Demerged Undertaking 1 under any Tax Law or Applicable Law, Resulting Company 1 shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilised input credits of goods and service tax of the Demerged Company, the portion which will be attributed to the Demerged Undertaking 1 and be transferred to Resulting Company 1 shall be determined by the Board of the Demerged Company in accordance with the Applicable Law.

8.8 Any actions taken by the Demerged Company to comply with Tax Laws (including payment of Taxes, maintenance of records, payments, returns, Tax filings, etc.) in respect of Demerged Undertaking 1 on and from the Appointed Date upto the Effective Date shall be considered as adequate compliance by the Demerged Company with such requirements under Tax Laws and such actions shall be deemed to constitute adequate compliance by Resulting Company 1 with the relevant obligations under such Tax Laws.

8.9 Upon the Scheme becoming effective, the Demerged Company and Resulting Company 1 shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Tax Laws, and to claim refunds and/or credit for Taxes paid (including tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required to give effect to this Scheme.

8.10 Any refunds or credits, under the Tax Laws or other Applicable Laws/regulations dealing with Taxes / duties / levies due to Demerged Company relating to Demerged Undertaking

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1 consequent to the assessment made on Demerged Company (including any refund for which no credit is taken in the accounts of the Demerged Company) as on the date immediately preceding the Appointed Date shall also belong to and be received by Resulting Company 1 upon this Scheme becoming effective. If any refund is received by the Demerged Company in relation to Demerged Undertaking 1, the Demerged Company shall transfer the same to Resulting Company 1 and appropriate entries shall be passed in the respective books of the Demerged Company and Resulting Company 1 to record it, and the Appropriate Authorities shall be bound to transfer to the account of and give credit for the same to Resulting Company 1 upon the Scheme become effective and upon relevant proof and documents being provided to the said Appropriate Authorities.

8.11 The Tax payments (including but not limited to income tax, service tax, GST laws, excise duty, central sales tax, applicable state value added tax, etc.) whether by way of tax deducted at source, advance tax or otherwise howsoever, by the Demerged Company relating to Demerged Undertaking 1 after the Appointed Date upto Effective Date, shall be deemed to be paid by Resulting Company 1 and shall, in all proceedings, be dealt with accordingly.

8.12 Further, any tax deducted at source by Demerged Company with respect to Demerged Undertaking 1 on transactions with Resulting Company 1, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by Resulting Company 1 and shall, in all proceedings, be dealt with accordingly.

8.13 Upon the Scheme coming into effect, any obligation of tax at source on any payment made by or to be made by the Demerged Company relating to Demerged Undertaking 1 shall be made or deemed to have been made and duly complied with by Resulting Company 1.

8.14 All the expenses incurred by the Demerged Company and Resulting Company 1 in relation to the demerger of Demerged Undertaking 1, including stamp duty expenses, if any, shall be allowed as deduction to the Demerged Company and Resulting Company 1 in accordance with Section 35DD of the IT Act over a period of 5 (five) years beginning with the previous year in which this Scheme becomes effective.

8.15 Upon the Effective Date, all demands, claims, show cause notices, suits, actions, administrative proceedings, tribunal proceedings, Taxes and other related disputes resolution proceedings of whatsoever nature (including proceedings under the applicable GST law, however, excluding any proceedings under the provisions of the IT Act), by or against the Demerged Company, pending on the Effective Date relating to the Demerged Undertaking 1 shall not abate or be discontinued or be in any way prejudicially affected by reason of this Scheme or by anything contained in this Scheme but shall be continued and be enforced by or against Resulting Company 1 with effect from the Effective Date in the same manner and to the extent as would or might have been continued and enforced by or against the Demerged Company. Resulting Company 1 shall be substituted in place of the Demerged Company or added as party to such prosecute or defend all such proceedings at its own cost, in cooperation with the Demerged Company and the liability of the Demerged Company shall stand nullified. The Demerged Company shall in no event be responsible or liable in relation to any such legal or other proceedings in relation to the Demerged Undertaking 1.

8.16 Resulting Company 1 undertakes to have all Taxes and other proceedings (including proceedings under the applicable GST law, however, excluding any proceedings under the IT Act) initiated by or against the Demerged Company referred to in Clause 8.15 shall transferred to its name as soon as is reasonably practicable after the Effective Date and to have the same continued, prosecuted and enforced by or against the Demerged Company to the exclusion of Resulting Company 1 on priority. Both, the Demerged Company and

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Resulting Company 1 shall make relevant applications and take all steps as may be required in this regard.

8.17 Notwithstanding anything contained hereinabove, if at any time after the Effective Date, the Demerged Company is in receipt of any demand, claim, notice and / or is impleaded as a party in any proceedings before any Appropriate Authority, in each case in relation to the Demerged Undertaking 1, the Demerged Company shall, in view of the transfer and vesting of the Demerged Undertaking 1 pursuant to this Scheme, take all such steps in the proceedings before the Appropriate Authority to replace the Demerged Company with Resulting Company 1. However, if the Demerged Company is unable to get Resulting Company 1 replaced in its place in such proceedings, the Demerged Company shall defend the same or deal with such demand in accordance with the advice of the Board of Resulting Company 1 and such cost shall be borne by Resulting Company 1 and the latter shall reimburse the Demerged Company all liabilities and obligations incurred by the Demerged Company in respect thereof.

9. PERMITS, CONSENTS AND LICENSES

9.1 All the licenses, Permits, quotas, approvals, incentives, subsidies, rights, claims, leases, tenancy rights, liberties, allotments, insurance cover, clearances, authorities, privileges, affiliations, easements, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued to the Demerged Company, in relation to or in connection with Demerged Undertaking 1, pursuant to Sections 230 to 232 of the Act, shall without any further act, instrument or deed, be transferred to and vest in or be deemed to have been transferred to and vested in and be available to Resulting Company 1 so as to become as and from the Appointed Date, the estates, assets, rights, title, interests and authorities of Resulting Company 1 and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Law and the concerned licensors and grantors of such approvals, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with Applicable Law, Resulting Company 1 on such approvals, clearances, permissions etc. so as to facilitate the transfer and vesting of Demerged Undertaking 1 in Resulting Company 1 and continuation of operations forming part of Demerged Undertaking 1 in Resulting Company 1 without hindrance and that such approvals, clearances and permissions etc. shall remain in full force and effect in favour of or against Resulting Company 1, as the case may be, Resulting Company 1 shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to Resulting Company 1 and may be enforced as fully and effectually as if, instead of the Demerged Company, Resulting Company 1 had been a party or recipient or beneficiary or obligee thereto. The Demerged Company and Resulting Company 1 may execute necessary documentation to give effect to the foregoing, where required.

9.2 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, pre-qualifications, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Demerged Company in relation to Demerged Undertaking 1, including by any Appropriate Authority, including the benefits of any applications made for any of the foregoing, shall, subject to Applicable Law, stand transferred to Resulting Company 1 as if the same were originally given by, issued to or executed in favour of Resulting Company 1, and Resulting Company 1 shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to Resulting Company 1. Resulting Company 1 shall make necessary applications / file relevant forms to any Appropriate Authority as may be necessary in this behalf.

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9.3 Upon this Scheme being effective, the past track record of the Demerged Company relating to Demerged Undertaking 1, including without limitation, the profitability, experience, credentials and market share, shall be deemed to be the track record of Resulting Company 1 for all commercial and regulatory purposes including for the purposes of eligibility, standing, evaluation and participation of Resulting Company 1 in all existing and future bids, tenders and Contracts of all authorities, agencies and clients.

9.4 Upon the Appointed Date and until the licenses, Permits, quotas, approvals, incentives, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status are transferred, vested, recorded, effected, and / or perfected, in the record of the Appropriate Authority, in favour of Resulting Company 1, Resulting Company 1 is authorised to carry on business in the name and style of the Demerged Company, in relation to or in connection with Demerged Undertaking 1, and under the relevant license and or Permit and/or approval, as the case may be, and Resulting Company 1 shall keep a record and / or account of such transactions.

10. CONTRACTS, DEEDS, ETC.

10.1 Upon coming into effect of this Scheme and subject to the other provisions of this Scheme, all Contracts, deeds, bonds, schemes, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature forming part of Demerged Undertaking 1 to which the Demerged Company is a party or to the benefit of which the Demerged Company is eligible and which is subsisting or having effect on the Effective Date, shall without any further act or deed, continue in full force and effect against or in favour of Resulting Company 1 and may be enforced by or against Resulting Company 1 as fully and effectually as if, instead of the Demerged Company, Resulting Company 1 had been a party thereto. It shall not be necessary to obtain the consent of any third party or other Person who is a party to any such Contracts, deeds, bonds, agreements, schemes, arrangements and other instruments to give effect to this Clause 10.1 of the Scheme. Resulting Company 1 may, if required, enter into appropriate agreements in relation to such Contracts, deeds, bonds, agreements and other instruments as stated above.

10.2 Resulting Company 1 may at its sole discretion enter into and / or issue and / or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Demerged Company will, if necessary, also be party in order to give formal effect to this Scheme. Resulting Company 1 shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Demerged Company for Demerged Undertaking 1 and to implement or carry out all formalities required to give effect to this Scheme.

10.3 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of Demerged Undertaking 1 occurs by virtue of this Scheme itself, Resulting Company 1 may, at any time after the coming into effect of the Scheme, in accordance with its provisions, if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any Contract or arrangement to which the Demerged Company is a party, or any writings as may be necessary, in order to give formal effect to this Scheme. Resulting Company 1 shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company to be carried out or performed.

10.4 If: (i) any assets (including but not limited to any estate, rights, title, interest in or authorities relating to such assets) which the Demerged Company owns in relation to or in connection

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with Demerged Undertaking 1, (ii) any Liabilities that pertain to the Demerged Company, or (iii) Contracts to which the Demerged Company is a party in relation to or in connection with Demerged Undertaking 1 have not been transferred to Resulting Company 1, the Demerged Company, as applicable, shall hold such assets, Liabilities and / or Contracts, as the case may be, in trust for the benefit of Resulting Company 1 insofar as it is permissible so to do till the time such assets, Liabilities and / or Contracts are duly transferred to Resulting Company 1, subject to Applicable Law. The Demerged Company and Resulting Company 1 shall, however, between themselves, treat each other as if that all Contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to Demerged Undertaking 1 had been transferred to Resulting Company 1 on the Effective Date. The Demerged Company shall render all necessary assistance to and fully cooperate with, Resulting Company 1 with respect to such assets, Liabilities and / or Contracts for the purposes of transfer to Resulting Company 1. Resulting Company 1 shall perform or assist the Demerged Company in performing all of the obligations under those Contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature, to be discharged after the Effective Date. Notwithstanding any such mechanism or arrangement between the Demerged Company and Resulting Company 1 pursuant to this Clause 10.4, the Demerged Company shall with respect to the period after the Effective Date, (i) not be responsible for performance of any obligations or for any liabilities whatsoever arising from or in relation to Demerged Undertaking 1; and (ii) not be entitled to any rights or to receive any benefits whatsoever in relation to Demerged Undertaking 1. The economic, financial, technical and operational responsibility and all related costs and expenses (direct and incurred), liabilities and Taxes in connection with Demerged Undertaking 1, shall rest and be borne entirely and exclusively by Resulting Company 1 after the Effective Date. Resulting Company 1 shall promptly pay, indemnify and hold harmless the Demerged Company for and from any such costs and expenses, losses, damages, liabilities and Taxes or requirements under the Contract(s) after the Effective Date if arising pursuant to the arrangement between the Demerged Company and Resulting Company 1 under this Clause 10.4.

11. EMPLOYEES

11.1 Upon the effectiveness of this Scheme and with effect from the Appointed Date, all the employees of the Demerged Company who are either: (i) engaged in or relate to Demerged Undertaking 1 as on the Effective Date, or (ii) jointly identified by the Boards of the Demerged Company and Resulting Company 1 as being necessary for the proper functioning of Demerged Undertaking 1 including its future development ("**Transferred Employees 1**") shall be deemed to have become employees of Resulting Company 1 on terms and conditions which are not less favourable than those applicable to them with reference to their employment in the Demerged Company, and the hiring documents, medical records, employee appraisal history, medical records, disciplinary action, identity cards of the Transferred Employees 1 shall stand transferred to Demerged Undertaking 1, provided however, a copy of the said records may also be retained by the Demerged Company, with effect from the Appointed Date or their respective joining date, whichever is later, on the basis of continuity of service and without any interruption of service as a result of transfer of Demerged Undertaking 1 to Resulting Company 1. The services of all Transferred Employees 1 with the Demerged Company prior to the demerger shall be taken into account for the purposes of all benefits to which the Transferred Employees 1 may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits and to this effect the accumulated balances, if any, standing to the credit of the Transferred Employees 1 in the existing provident fund, gratuity fund and superannuation funds nominated by Resulting Company 1 and/or such new provident fund, gratuity fund and superannuation fund to be established and caused to be recognized by the Appropriate Authorities, by Resulting Company 1, or to the government provident fund in

relation to the Transferred Employees 1 who are not eligible to become members of the provident fund maintained by Resulting Company 1.

11.2 Upon the Scheme becoming effective, insofar as the provident fund, gratuity fund, superannuation fund or any other special fund or trusts, if any, created or existing for the benefit of the staff and employees of the Demerged Company (including the Transferred Employees 1) are concerned, such proportion of the investments made in the funds and liabilities which are referable to the Transferred Employees 1 shall be transferred to the similar funds, if any, created by Resulting Company 1 and shall be held for their benefit pursuant to this Scheme, or at the sole discretion of Resulting Company 1, maintained as separate funds by Resulting Company 1. In the event that Resulting Company 1 does not have its own funds in respect of any of the above mentioned funds, Resulting Company 1 may, to the extent permitted by the Contracts or deeds or Applicable Law governing these funds and subject to necessary approvals and permissions, continue to contribute to the relevant funds of the Demerged Company, until such time that Resulting Company 1 creates its own funds or decides not to form its own funds, at which time the funds and the investments and contributions pertaining to the Transferred Employees 1 shall be transferred to the funds created by Resulting Company 1 or to the concerned funds of relevant Appropriate Authority (such as of the Employees' Provident Fund Organization) and other funds as the case may be. Where Resulting Company 1 decides not to form its own funds, and if certain benefits cannot be provisioned for through the funds of relevant Appropriate Authority, these benefits are to be provided in any other legally compliant manner, and the Demerged Company and Resulting Company 1 shall, at that time, agree on the mode for transfer of the relevant amounts from the appropriate funds of the Demerged Company.

11.3 Further to the transfer of funds as set out in Clause 11.2, for all purposes whatsoever in relation to the administration or operation of such funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, all rights, duties, powers and obligations of the Demerged Company in relation to Demerged Undertaking 1 as on the Effective Date in relation to such funds shall become those of Resulting Company 1. It is clarified that the services of the Transferred Employees 1 of the Demerged Company forming part of Demerged Undertaking 1 will be treated as having been continuous for the purpose of the said funds.

11.4 In relation to those Transferred Employees 1 who are not covered under the provident fund trust of Resulting Company 1, and for whom the Demerged Company is making contributions to the government provident fund, Resulting Company 1 shall stand substituted for the Demerged Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such Transferred Employees 1.

11.5 In so far as the existing benefits or funds created by the Demerged Company for the employees of the Demerged Company other than the Transferred Employees 1 are concerned, the same shall continue and the Demerged Company shall continue to contribute to such benefits or funds in accordance with the provisions thereof, and such benefits or funds, if any, shall be held *inter alia* for the benefit of the employees of the Remaining Undertaking, and Resulting Company 1 shall have no liability in respect thereof.

12. RESTRICTED STOCK UNITS OF TRANSFERRED EMPLOYEES 1

12.1 **Treatment of Restricted Stock Units:** The restricted stock units available to the Transferred Employees 1 shall be treated in the manner provided herein in the Scheme, to

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ensure that the transactions contemplated in the Scheme do not prejudicially affect rights and benefits of Transferred Employees 1 in respect of the restricted stock units.

12.2 The restricted stock units granted to the Transferred Employees 1 under the QSOP 2020 shall be treated as follows:

(i) restricted stock units that vest based on individual performance ("**Individual Target RSUs 1**"):

(a) any Individual Target RSUs 1 that have vested in accordance with their terms as on Effective Date may be exercised until the date that is 5 (five) Business Days prior to the Record Date, failing which it shall be cancelled automatically without any further act, deed, instrument or acknowledgement;

(b) any Individual Target RSUs 1 that are unvested as on the Effective Date shall be cancelled automatically without any further act, deed, instrument or acknowledgement;

(ii) restricted stock units that are vested based on group performance ("**Group Target RSUs 1**"):

(a) if the group performance target for any Group Target RSUs 1 has already been met by the Effective Date, and such Group Target RSUs 1 have vested in accordance with their terms as on Effective Date, such Group Target RSUs 1 may be exercised until the date that is 5 (five) Business Days prior to the Record Date, failing which it shall be cancelled automatically without any further act, deed, instrument or acknowledgement;

(b) if the group performance target for any Group Target RSUs 1 has been met by the Effective Date, then all such Group Target RSUs 1 which were to vest in the subsequent 4 (four) quarters in accordance with the QSOP 2020 will be accelerated such that they may be exercised until the date that is 5 (five) Business Days prior to the Record Date, failing which it shall be cancelled automatically without any further act, deed, instrument or acknowledgement. For avoidance of doubt, it is clarified that per the QSOP 2020, the vesting of Group Target RSUs 1 (where the group performance target for the relevant financial year are met) is scheduled to take place in 4 (four) quarterly installments;

(c) all other Group Target RSUs 1 shall be cancelled automatically without any further act, deed, instrument or acknowledgement.

12.3 Upon the Scheme becoming effective:

(i) Resulting Company 1 shall formulate a new restricted stock units scheme by adopting the principles of the QSOP 2020 to the extent relevant, and ensure that the terms of the new restricted stock units scheme are not prejudicial or less favourable to Transferred Employees 1 vis-à-vis the QSOP 2020;

(ii) grant new restricted stock units to Transferred Employees 1, whose restricted stock units have been cancelled pursuant to this Clause, based on the determination by the Board of Resulting Company 1; and

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(iii) administer such new restricted stock units for the Transferred Employees 1 in accordance with the new restricted stock units scheme.

12.4 While determining the vesting period required for such new restricted stock units and the number of restricted stock units to be granted, Resulting Company 1 shall take into account the period for which the Transferred Employees 1 held the restricted stock units in the Demerged Company and the number of restricted stock units held by them prior to their transfer to Resulting Company 1 pursuant to the Scheme.

12.5 The adoption of the new restricted stock units scheme required to effect the treatment set out at Clause 12.2 and Clause 12.3 shall be effected as an integral part of the Scheme and the approval granted to the Scheme by the shareholders of the Companies shall also be deemed to be their approval to such adoption of the new restricted stock units scheme required under Applicable Law, including under Section 62 of the Act and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. No further approval of the shareholders of Resulting Company 1 or any other Person would be required in this connection.

13. LEGAL PROCEEDINGS

13.1 Upon the coming into effect of this Scheme, if any Legal Proceedings by or against the Demerged Company are pending in relation to or in connection with Demerged Undertaking 1 on the Effective Date, or any Legal Proceedings are instituted thereafter, the same shall not abate, be discontinued or be in anyway prejudicially affected by reason of the transfer and vesting of Demerged Undertaking 1 or of anything contained in the Scheme, but such Legal Proceedings may be continued, prosecuted, defended, and enforced by or against Resulting Company 1 in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company as if the Scheme had not been made.

13.2 Resulting Company 1 shall have all Legal Proceedings initiated by or against the Demerged Company with respect to Demerged Undertaking 1, transferred into its name as soon as reasonably practicable after the Effective Date and to have the same continued, prosecuted and enforced by or against Resulting Company 1 to the exclusion of the Demerged Company.

13.3 If any Legal Proceedings are initiated or carried on against the Demerged Company in respect of the matters referred to in Clause 13.1 pertaining to Demerged Undertaking 1, it shall defend the same in accordance with the advice of Resulting Company 1 and the latter shall reimburse, indemnify and hold harmless the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof.

13.4 Any difference or difficulty as to whether a Legal Proceeding relates to Demerged Undertaking 1, shall be mutually decided between the Boards of the Demerged Company and Resulting Company 1 and such mutual decision shall be conclusive and binding on the Demerged Company and Resulting Company 1.

14. CONSIDERATION FOR THE DEMERGER OF DEMERGED UNDERTAKING 1

14.1 Upon the effectiveness of this Scheme and in consideration of the transfer and vesting of Demerged Undertaking 1 into Resulting Company 1 pursuant to provisions of this Scheme, Resulting Company 1 shall, without any further act or deed, issue and allot equity shares to the equity shareholders of the Demerged Company, whose names are recorded in the register of members and records of the depository as members of the Demerged Company, on the Record Date, in the following ratio:

66.

"For every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 1 to be issued to the equity shareholders of the Demerged Company." ("**Share Entitlement Ratio 1**")

14.2 The equity shares referred to in Clause 14.1 are hereinafter referred to as "**New Equity Shares 1**".

14.3 No New Equity Shares 1 shall be allotted in respect of fractional entitlements by Resulting Company 1 to which the equity shareholders of the Demerged Company may be entitled on allotment pursuant to this Scheme. If any equity shareholder of the Demerged Company is entitled to fractional entitlements on account of the Share Entitlement Ratio 1 as applicable to him/ her/ it, subject to receipt of appropriate approvals, if any, Resulting Company 1 shall consolidate such fractional entitlements and thereupon allot the New Equity Shares 1 in lieu thereof to a trust to be constituted by Resulting Company 1 in this regard, who shall hold the New Equity Shares 1 in trust on behalf of the equity shareholders of the Demerged Company entitled to fractional entitlements with the express understanding that the trust shall sell the New Equity Shares 1 so allotted on the Stock Exchanges at such time or times and at such price or prices and to such Person, as the trust deems fit (which sale shall be undertaken within 90 (ninety) days from the date of allotment of such New Equity Shares 1 to the trust), and shall distribute the net sale proceeds, subject to Tax deductions and other expenses as applicable, to the equity shareholders of the Demerged Company in proportion to their respective fractional entitlements. In case the number of such New Equity Shares 1 to be allotted to the trust by virtue of consolidation of fractional entitlements is a fraction, it shall be rounded off to the next higher integer.

14.4 The New Equity Shares 1 to be issued and allotted as provided in Clause 14.1 shall be subject to the memorandum and articles of association of Resulting Company 1 and shall rank *pari passu* in all respects with the then existing equity shares of Resulting Company 1 after the Record Date including with respect to dividend, bonus entitlement, rights shares entitlement, voting rights and other corporate benefits.

14.5 The New Equity Shares 1 to be issued pursuant to Clause 14.1 shall be issued in dematerialized form by Resulting Company 1, provided that the equity shareholders of Resulting Company 1 shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required at least 7 (seven) days before the Record Date to the Demerged Company and/or its registrar. Any equity shareholder who holds shares of the Demerged Company in physical form shall also receive the New Equity Shares 1 in dematerialized form provided that the details of their account with the depository participant are intimated in writing to the Demerged Company and/or its registrar at least 7 (seven) days before the Record Date to the Demerged Company and/or its registrar. The Resulting Company 1 shall deal with physical shares in such manner as it deems fit and in the best interest of the eligible shareholder.

14.6 In the event any eligible shareholder fails to submit the relevant details within the timelines prescribed in Clause 14.5, the New Equity Shares 1 shall be issued in dematerialized form to a trustee nominated by the Board ("**Trustee 1**") of the Resulting Company 1 who shall hold these New Equity Shares 1 in trust for the benefit of such eligible shareholder. Provided however, if the eligible shareholder fails to share the relevant details within the timelines as prescribed under SEBI master circular number SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 on "*Master Circular for Registrars to an Issue and Share Transfer Agents*", as amended from time to time, the New Equity Shares 1 shall stand transferred by Trustee 1 to the suspense escrow demat account, opened and maintained by Resulting Company 1 in this regard, and will be remitted to such eligible shareholders when

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the details of such shareholder's demat account are intimated in writing to Resulting Company 1.

14.7 Any unclaimed New Equity Shares 1, along with the dividend accrued on such unclaimed New Equity Shares 1 (if any) shall be treated as 'unclaimed shares' and 'unclaimed dividend' for the purposes of the Act, including for the purposes of Section 124 and Section 125 of the Act, and shall be treated in the manner prescribed under the Act for 'unclaimed shares' and 'unclaimed dividend'.

14.8 The New Equity Shares 1 issued and /or allotted pursuant to Clause 14.1, in respect of such of the equity shares of the Demerged Company which are held in abeyance under the provisions of Section 126 of the Act shall, pending settlement of dispute by order of court or otherwise, be also held in abeyance by Resulting Company 1.

14.9 The New Equity Shares 1 issued pursuant to Clause 14.1, which Resulting Company 1 are unable to allot due to Applicable Laws (including, without limitation, the failure to receive approvals of an Appropriate Authority as required under Applicable Law) or any regulations or otherwise shall, pending allotment, be held in abeyance by Resulting Company 1 and shall be dealt with in the manner as may be permissible under the Applicable Law and deemed fit by the Board of Resulting Company 1. If the above cannot be effected for any reason, Resulting Company 1 shall ensure that this does not delay implementation of the Scheme and shall take all such appropriate actions as may be necessary under Applicable Laws. Resulting Company 1 and/ or the depository shall enter into such further documents and take such further actions as may be necessary or appropriate in this regard and to enable actions contemplated therein.

14.10 In the event of there being any pending share transfers, whether lodged or outstanding, of any equity shareholders of the Demerged Company, the Board of the Demerged Company shall be empowered, prior to or even subsequent to the Record Date, to effectuate such transfers in the Demerged Company as if such changes in registered holders were operative as on the Record Date. In order to remove any difficulties arising to the transferors of the shares in relation to the shares issued by Resulting Company 1 after this Scheme comes into effect. The Board of the Demerged Company shall be empowered to remove such difficulties that may arise in the course of implementation of this Scheme and registration of new shareholders in Resulting Company 1 on account of difficulties faced in the transition period.

14.11 The issue and allotment of the New Equity Shares 1 in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62, Section 42 and any other applicable provisions of the Act or the allied rules have been complied with.

14.12 Post effectiveness of the Scheme, Resulting Company 1 shall apply for and procure the listing of its New Equity Shares 1 on the Stock Exchanges in terms of and in compliance with the SEBI Scheme Circular. The New Equity Shares 1 allotted by Resulting Company 1 pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.

14.13 There shall be no change in the shareholding pattern of Resulting Company 1 between the Record Date and the listing which may affect the basis on which approval is received from the Stock Exchanges.

14.14 The New Equity Shares 1 to be issued *in lieu* of the shares of the Demerged Company held in the unclaimed suspense account, if any, shall be issued to a new unclaimed suspense account created for equity shareholders of Resulting Company 1.

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14.15 Where any securities are to be allotted to the heirs, executors, administrators, legal representatives or other successors in title, as the case may be, of any security holders, the concerned heirs, executors, administrators, legal representatives or other successors in title shall be obliged to produce evidence of title, satisfactory to the Board of Resulting Company 1 as a condition to such allotment.

15. VALIDITY OF EXISTING RESOLUTIONS

Upon the Effective Date and with effect from the Appointed Date, all the resolutions, if any, of the Demerged Company which are valid and subsisting on the effectiveness of this Scheme, shall continue to be valid and subsisting and be considered as the resolutions of Resulting Company 1 to the extent such resolutions pertain to Demerged Undertaking 1, and, if any such resolutions have an upper monetary or any other limits imposed under the provisions of the Act, then the said limits shall apply *mutatis mutandis* to such resolutions and shall constitute the aggregate of the said limits in Resulting Company 1.

PART III

TRANSFER AND VESTING OF DEMERGED UNDERTAKING 2 FROM THE DEMERGED COMPANY TO RESULTING COMPANY 2

16. TRANSFER AND VESTING OF DEMERGED UNDERTAKING 2

Upon the Scheme becoming effective and with effect from the Appointed Date, Demerged Undertaking 2 shall, in accordance with Section 2(19AA) of the IT Act and pursuant to Sections 230 to 232 and other applicable provisions of the Act, and pursuant to the Sanction Order, without any further act, instrument or deed, be demerged from the Demerged Company and stand transferred to and vested in or be deemed to be transferred to and vested in Resulting Company 2 as a going concern in the manner set out below.

17. TRANSFER OF ASSETS

17.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, and subject to this Scheme in relation to the mode of transfer and vesting of Demerged Undertaking 2 and the applicable provisions of the Act, Demerged Undertaking 2 shall, without any further act, instrument or deed, be demerged from the Demerged Company and shall stand transferred to and vested in, and/or be deemed to have been demerged and stand transferred to and vested in Resulting Company 2 on a going concern basis, so as to become on and from the Appointed Date, the estate, assets, rights, claims, investments, title, interest and authorities of Resulting Company 2, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and/or financial institutions, pursuant to Sections 230 to 232 of the Act and all other applicable provisions, if any, of the Act and in accordance with the provisions of Section 2(19AA) of the IT Act.

17.2 Without prejudice to the generality of Clause 16 and Clause 17.1, upon coming into effect of this Scheme and on and from the Appointed Date:

17.2.1 Demerged Undertaking 2 including all its assets, properties, investments, shareholding interests in other companies, claims, title, interest, assets of whatsoever nature such as licenses and all other rights, title, interest, Contracts or powers of every kind, nature and description of what so ever nature and where so ever situated shall, pursuant to Sections 230 to 232 and other applicable provisions, if any, of the Act, and pursuant to the Sanction Order and without further act or deed or instrument, but subject to the Encumbrances affecting the same as on the Appointed Date, be and stand transferred to and vested in Resulting Company 2 as a going concern.

17.2.2 With respect to the assets forming part of Demerged Undertaking 2 that are movable in nature or are otherwise capable of being transferred by manual delivery or by paying over or endorsement and/or delivery, including but not limited to shares, marketable instruments and other marketable securities, cash and cash balances, units of mutual funds, the same may be so transferred pursuant to Sections 230-232 of the Act or be deemed to be transferred by delivery or possession or by endorsement and delivery by the Demerged Company without any further act or execution of an instrument with the intent of vesting such assets with Resulting Company 2 and shall become the property and assets of Resulting Company 2 as an integral part of Demerged Undertaking 2 subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and / or financial institutions.

17.2.3 Without prejudice to the generality of the aforesaid, Demerged Undertaking 2, including all immovable property forming part thereof, whether or not included in the books of the Demerged Company, whether freehold or leasehold or licensed properties (including but not limited to land, buildings, sites and immovable properties and any other document of title, rights, interest, right of way and easements in relation thereto) of Demerged Undertaking 2 shall stand transferred to and be vested in Resulting Company 2 or be deemed to be transferred to and be vested in Resulting Company 2 automatically without any act or deed to be done or executed by the Demerged Company and/or Resulting Company 2. All lease or license or rent agreements pertaining to Demerged Undertaking 2, entered into by the Demerged Company with various landlords, owners and lessors in connection with the use of the assets of the Demerged Company, together with security deposits, shall stand automatically transferred in favour of Resulting Company 2 on the same terms and conditions, without any further act, instrument or deed. Resulting Company 2 shall continue to pay rent amounts as provided for in such agreements and shall comply with the other terms, conditions and covenants thereunder and shall also be entitled to refund of security deposits paid under such agreements by the Demerged Company. For the purpose of giving effect to the vesting order passed under Sections 230 to 232 of the Act in respect of this Scheme, Resulting Company 2 shall be entitled to exercise all rights and privileges and be liable to pay all Taxes and charges and fulfill all its obligations in relation to or applicable to all such immovable properties, including mutation and/or substitution of the ownership or the title to, or interest in the immovable properties which shall be made and duly recorded by the Appropriate Authority(ies) in favour of Resulting Company 2 pursuant to the Sanction Order and upon the effectiveness of this Scheme in accordance with the terms hereof without any further act or deed to be done or executed by the Demerged Company and / or Resulting Company 2. It is clarified that Resulting Company 2 shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution.

17.2.4 Notwithstanding any provision to the contrary, from the Effective Date and until the owned property, leasehold property and related rights thereto, license/right to use the immovable property, tenancy rights, liberties and special status of Demerged Undertaking 2 are transferred, vested, recorded effected and / or perfected, in the records of the Appropriate Authority, in favour of Resulting Company 2, Resulting Company 2 is deemed to be authorised to carry on businesses under the relevant agreement, deed, lease and/or license, as the case may be.

17.2.5 With respect to the movable assets of Demerged Undertaking 2 other than those referred to in Clause 17.2.2, including but not limited to sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits with any Appropriate Authorities or any other bodies and / or customers or any other Person, if any, forming part of Demerged Undertaking 2, whether recoverable in cash or in kind or for value to be received, bank balances, etc., and whether or not the same is held in the name of the

Demerged Company, the same shall, without any further act, instrument or deed, be transferred to and vested in and / or be deemed to be transferred to and vested in Resulting Company 2 on the Appointed Date pursuant to Sections 230 to 232 of the Act to the end and intent that the right of the Demerged Company to recover or realize the same stands transferred to Resulting Company 2, and that appropriate entries shall be passed in their respective books to record the aforesaid change, without any requirement for notice or other intimation to such debtors, depositors or Persons as the case may be. Resulting Company 2 may, at its sole discretion but without being obliged, give notice in such form as it may deem fit and proper, to such Person, as the case may be, that the said debt, receivable, bill, credit, loan, advance or deposit stands transferred to and vested in Resulting Company 2 and be paid or made good or held on account of Resulting Company 2 as the Person entitled thereto.

17.2.6 All Intellectual Property and rights thereto of the Demerged Company, whether registered or unregistered, along with all rights of commercial nature including attached goodwill, title, interest, and all other interests relating to the goods or services being dealt with by the Demerged Company in relation to Demerged Undertaking 2 shall be transferred to, and vest in, Resulting Company 2.

17.2.7 All assets, estate, rights, title, interest and authorities acquired by the Demerged Company on or after the Appointed Date and prior to the Effective Date forming part of Demerged Undertaking 2 shall also stand transferred to and vested or be deemed to have been transferred to or vested in Resulting Company 2 upon the coming into effect of this Scheme without any further act, instrument or deed.

17.3 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of Demerged Undertaking 2 occurs by virtue of this Scheme, Resulting Company 2 may, at any time on or after the Effective Date, in accordance with the provisions hereof or if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations, other writings or tripartite arrangements with any party to any Contract or arrangement to which the Demerged Company is a party or any writings as may be necessary in order to give formal effect to this Scheme. Resulting Company 2 shall under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Demerged Company to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company.

17.4 Upon the Effective Date and with effect from the Appointed Date, in relation to assets, if any, which require separate documents for vesting in Resulting Company 2, or which the Demerged Company and/or Resulting Company 2 otherwise desire to be vested separately, the Demerged Company and Resulting Company 2 may execute such deeds, documents or such other instruments, if any, as may be mutually agreed.

17.5 In so far as the various incentives, Tax exemptions and benefits, Tax credits, subsidies, grants, special status and other benefits or privileges enjoyed, granted by any Appropriate Authority, or availed of by the Demerged Company, in relation to or in connection with Demerged Undertaking 2 as on the Appointed Date are concerned, including income tax deductions recognitions and exemptions, the same shall, without any further act or deed, vest with and be available to Resulting Company 2 on the same terms and conditions on and from the Appointed Date.

17.6 Without prejudice to the other provisions of this Scheme, with respect to the investments made by the Demerged Company in shares, stocks, bonds, warrants, units of mutual funds or any other marketable securities, shareholding interests in other companies, whether quoted or unquoted, by whatever name called, forming part of Demerged Undertaking 2,

the same shall, without any further act, instrument or deed, upon the Effective Date and with effect from the Appointed Date, be transferred to and vested in and / or be deemed to be transferred to and vested in Resulting Company 2 on the Appointed Date pursuant to Sections 230 to 232 of the Act.

17.7 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies etc., in relation to or in connection with Demerged Undertaking 2, the Demerged Company shall if so required by Resulting Company 2, issue notices in such form as Resulting Company 2 may deem fit and proper stating that pursuant to the Sanction Order under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of Resulting Company 2, as the Person entitled thereto, to the end and intent that the right of the Demerged Company to recover or realize the same, stands transferred to Resulting Company 2 and that appropriate entries should be passed in their respective books to record the aforesaid changes.

17.8 Any claims due to the Demerged Company from its customers or otherwise and which have not been received by the Demerged Company as on the date immediately preceding the Appointed Date as the case may be, in relation to or in connection with Demerged Undertaking 2, shall also belong to and be received by Resulting Company 2.

17.9 On and from the Effective Date and thereafter, Resulting Company 2 shall be entitled to operate all bank accounts of the Demerged Company, which are being operated exclusively in relation to or in connection with Demerged Undertaking 2, and realize all monies and complete and enforce all pending Contracts and transactions and to accept stock returns and issue credit notes in respect of the Demerged Company, in relation to or in connection with Demerged Undertaking 2 in the name of Resulting Company 2 in so far as may be necessary until the transfer of rights and obligations of Demerged Undertaking 2 to Resulting Company 2 under this Scheme have been formally given effect to under such Contracts and transactions.

17.10 For avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of the bank accounts of the Demerged Company, in relation to or in connection with Demerged Undertaking 2, have been replaced with that of Resulting Company 2, Resulting Company 2 shall be entitled to operate the bank accounts of the Demerged Company, in relation to or in connection with the Demerged Undertaking 2, in the name of the Demerged Company in so far as may be necessary. All cheques and other negotiable instruments, electronic fund transfers (such as NEFT, RTGS, etc.) and payment orders received or presented for encashment which are in the name of the Demerged Company, in relation to or in connection with Demerged Undertaking 2, after the Appointed Date shall be accepted by the bankers of Resulting Company 2 and credited to the account of Resulting Company 2, if presented by Resulting Company 2. Resulting Company 2 shall be allowed to maintain bank accounts in the name of the Demerged Company for such time as may be determined to be necessary by Resulting Company 2 for presentation and deposition of cheques and pay orders that have been issued in the name of the Demerged Company, in relation to or in connection with Demerged Undertaking 2. It is hereby expressly clarified that any Legal Proceedings by or against the Demerged Company, in relation to or in connection with Demerged Undertaking 2, in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company shall be instituted, or as the case may be, continued by or against Resulting Company 2 after the Effective Date.

18. TRANSFER OF LIABILITIES AND ENCUMBRANCES

18.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all the Transferred Liabilities 2 as on the Appointed Date shall, without any further act or deed be and stand transferred to and be deemed to be transferred to Resulting Company 2 to the extent that they are outstanding as on the Effective Date and shall thereupon become on and from the Appointed Date (or in case of any Transferred Liabilities 2 incurred on a date on or after the Appointed Date, with effect from such date), the liabilities of Resulting Company 2, along with any charge, Encumbrance, lien, security, relating thereto, on the same terms and conditions as were applicable to the Demerged Company and Resulting Company 2 shall meet, discharge and satisfy the same to the exclusion of the Demerged Company such that the Demerged Company shall in no event be responsible or liable in relation to any such Transferred Liabilities 2.

18.2 Upon the Effective Date, the borrowing limits of Resulting Company 2 in terms of Section 180(1)(c) of the Act, shall, without any requirement of any further act or deed, stand enhanced by an amount being the aggregate borrowings forming part of the Transferred Liabilities 2 which are being transferred to Resulting Company 2 pursuant to this Scheme and Resulting Company 2 shall not be required to pass any separate resolution in this regard. Such limits shall be incremental to the existing borrowing limits of Resulting Company 2.

18.3 Where any of the Transferred Liabilities 2 have been partially or fully discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of Resulting Company 2, and all liabilities and obligations incurred by the Demerged Company for the operations of Demerged Undertaking 2 which form a part of the Demerged Company after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of Resulting Company 2, and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to Resulting Company 2 and shall become the liabilities and obligations of Resulting Company 2. It shall not be necessary to obtain the consent of any third party or other Person who is a party to any Contract or arrangement by virtue of which such debts, obligations, duties and liabilities have arisen in order to give effect to this Clause 18.

18.4 Upon the coming into effect of this Scheme and with effect from the Appointed Date, save as agreed in writing between the Demerged Company and Resulting Company 2: (i) the Demerged Company alone shall be liable to perform all obligations in respect of all debts, liabilities, duties and obligations pertaining to the Remaining Undertaking, and Resulting Company 2 shall not have any obligations in respect of the debts, liabilities, duties and obligations of the Remaining Undertaking or the Demerged Undertaking 1; and (ii) Resulting Company 2 alone shall be liable to perform all obligations in respect of Transferred Liabilities 2, which have been transferred to it in terms of this Scheme, and the Demerged Company shall not have any obligations in respect of such Transferred Liabilities 2.

18.5 The interests of all the unsecured creditors of the Demerged Company in connection with Demerged Undertaking 2 and of Resulting Company 2 remain unaffected by this Scheme as the assets of Resulting Company 2 upon the effectiveness of the Scheme will be more than the Transferred Liabilities 2 and as such sufficient to discharge such Transferred Liabilities 2.

18.6 The vesting of Demerged Undertaking 2 as aforesaid, shall be subject to the existing Encumbrances, if any, subsisting in relation to any Transferred Liabilities 2, provided however, any reference in any security documents or arrangements to which the Demerged

Company is a party, wherein the assets of the Demerged Undertaking 2 have been or are offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as a reference to only the assets pertaining to Demerged Undertaking 2 as are vested in Resulting Company 2 as per the provisions of this Scheme, to the end and intent that any such Encumbrance shall not extend or be deemed to extend to any of the other assets of the Demerged Company or any of the other assets of Resulting Company 2. Provided further, that the Encumbrances (if any subsisting) over and in respect of the assets or any part thereof of Resulting Company 2 shall continue with respect to such assets or part thereof and the provisions of this Scheme shall not operate to enlarge such Encumbrances. If any of the assets comprised in Demerged Undertaking 2 which are transferred to Resulting Company 2 pursuant to the provisions of this Scheme have not been Encumbered in respect of the Transferred Liabilities 2, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets. For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Remaining Undertaking are concerned, the Encumbrance, if any, over such assets relating to the Transferred Liabilities 2, without any further act, instrument or deed being required, be released and discharged from the obligations and Encumbrances relating to the same. Further, in so far as the assets comprised in Demerged Undertaking 2 are concerned, the Encumbrance over such assets relating to any loans, borrowings or other debts which are not transferred to Resulting Company 2, pursuant to the provisions of this Scheme and which shall continue with the Demerged Company, shall without any further act or deed be released from such Encumbrance and shall no longer be available as security in relation to such liabilities.

18.7 If any Encumbrance of the Demerged Company for the operations of Demerged Undertaking 2 exists as on the Appointed Date, but has been partially or fully released thereafter by the Demerged Company on or after the Appointed Date but prior to the Effective Date, such release shall be deemed to be for and on account of Resulting Company 2 upon the coming into effect of the Scheme and all Encumbrances incurred by the Demerged Company for the operations of Demerged Undertaking 2 on or after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of Resulting Company 2, and such Encumbrances shall not attach to any property of the Demerged Company.

18.8 Subject to the other provisions of this Scheme, in so far as the assets forming part of Demerged Undertaking 2 are concerned, the Encumbrances over such assets, to the extent they relate to any loans or borrowings or debentures or other debt or debt securities of the Demerged Company pertaining to the Remaining Undertaking or the Demerged Undertaking 1 shall, as and from the Effective Date, without any further act, instrument or deed be released and discharged from the same and shall no longer be available as Encumbrances in relation to liabilities of the Demerged Company pertaining to the Remaining Undertaking or the Demerged Undertaking 1 which are not transferred to Resulting Company 2 pursuant to the provisions of this Scheme.

18.9 In so far as the existing Encumbrances in respect of the loans and other liabilities relating to the Remaining Undertaking or Demerged Undertaking 1 are concerned, such Encumbrances shall, without any further act, instrument or deed be continued with the Demerged Company or Resulting Company 1 (as the case may be) only on the assets relating to the Remaining Undertaking or the Demerged Undertaking 1, and the assets forming part of Demerged Undertaking 2 shall stand released therefrom.

18.10 Without any prejudice to the foregoing Clauses, the Demerged Company and Resulting Company 2 shall enter into and execute such deeds, instruments, documents and / or writings and do all such acts as may be required, including obtaining necessary consents,

filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies to give formal effect to the foregoing Clauses, if required.

18.11 Any reference in any security documents or arrangements (to which the Demerged Company is a party) to the Demerged Company and its assets and properties, which relate to Demerged Undertaking 2, shall be construed as a reference to Resulting Company 2 and the assets and properties of the Demerged Company transferred to Resulting Company 2 by virtue of the Scheme. The provisions of this Clause 18.11 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue of any security document, all of which instruments, deeds or writings shall stand modified and/ or suspended by the foregoing provisions.

19. TAXATION MATTERS

19.1 Any Tax liabilities under any law pertaining to Taxes to the extent not provided for or covered by the Tax provision in the Demerged Company's accounts, in relation to or in connection with Demerged Undertaking 2, made as on the date immediately preceding the Appointed Date shall be transferred to Resulting Company 2. Any surplus in the provision for Taxation / duties / levies / accounts as on the date immediately preceding the Appointed Date in relation to Demerged Undertaking 2 will also be transferred to the account of and belong to Resulting Company 2. The Boards of the Demerged Company and Resulting Company 2 shall be empowered to determine if any specific Tax liability or any Tax proceeding relates to Demerged Undertaking 2 and whether the same would be transferred to Resulting Company 2.

19.2 The benefits and privileges available to the shareholders of the Demerged Company by virtue of their shareholding in the Demerged Company, including on account of being a listed company under the provisions of the IT Act shall continue to be available to the shareholders of the Demerged Company post the effectiveness of the Scheme including those specifically conferred under the respective provisions of the IT Act, allocation of cost of acquisition of shares between the Demerged Company and Resulting Company 2 including grand fathering benefit for the purposes of Section 112A of the IT Act read with Section 55(2)(ac) of the IT Act, period of holding or any other deduction or concession available or conferred by the IT Act or administrative or judicial pronouncements.

19.3 Taxes, if any, paid or payable by the Demerged Company after the Effective Date and specifically pertaining to Demerged Undertaking 2 shall be treated as paid or payable by Resulting Company 2 and Resulting Company 2 shall be entitled to claim the credit, refund or adjustment for the same, as may be applicable. However, to avoid administrative and procedural difficulties, the Demerged Company and Resulting Company 2 may decide to discharge such obligations by either party acting in the representative capacity for and on behalf of the other and necessary accounting and book effects may be given for such transactions.

19.4 Upon the Effective Date, any Tax deposited, certificates issued or returns filed by the Demerged Company relating to the Demerged Undertaking 2 shall continue to hold good as if such amounts were deposited, certificates were issued and returns were filed by Resulting Company 2.

19.5 With effect from the Appointed Date, all deductions otherwise admissible to the Demerged Company including without limitation deduction admissible on actual payments or on deduction of appropriate Taxes or on payment of Tax deducted at source (including, but not limited to, claim for sum prescribed under Section 43B, Section 40, Section 35DD and Section 94B of the IT Act), claim for deduction of provisions written back by the Demerged Company previously disallowed under the IT Act in the hands of the Demerged Company,

claim for debt or part of debt written off under Section 36(1)(vii) read with Section 36(2) of the IT Act, where such debt or part of the debt was offered to Tax by the Demerged Company, and claim for any deferred payments shall be eligible for deduction to Resulting Company 2 in the same manner and to the same extent as would have been enjoyed, availed or utilised by the Demerged Company.

19.6 Without prejudice to the above, with effect from the Appointed Date, Resulting Company 2 shall exclude items such as provisions, reversals, etc., for which no deduction or Tax benefit has been claimed by the Demerged Company prior to the Appointed Date.

19.7 Without prejudice to the generality of the above, various incentives, Tax exemptions and benefits, Tax credits, subsidies, grants, special status and other benefits or privileges enjoyed, granted by any Appropriate Authority or availed of by the Demerged Company, in relation to or in connection with Demerged Undertaking 2 as on the Appointed Date shall without any further act or deed vest with and be available to Resulting Company 2 on the same terms and conditions on and from the Appointed Date. If the Demerged Company is entitled to any unutilised credits or benefits under the state or central fiscal / investment incentive schemes and policies or concessions relating to the Demerged Undertaking 2 under any Tax Law or Applicable Law, Resulting Company 2 shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilised input credits of goods and service tax of the Demerged Company, the portion which will be attributed to the Demerged Undertaking 2 and be transferred to Resulting Company 2 shall be determined by the Board of the Demerged Company in accordance with the Applicable Law.

19.8 Any actions taken by the Demerged Company to comply with Tax Laws (including payment of Taxes, maintenance of records, payments, returns, Tax filings, etc.) in respect of Demerged Undertaking 2 on and from the Appointed Date upto the Effective Date shall be considered as adequate compliance by the Demerged Company with such requirements under Tax Laws and such actions shall be deemed to constitute adequate compliance by Resulting Company 2 with the relevant obligations under such Tax Laws.

19.9 Upon the Scheme becoming effective, the Demerged Company and Resulting Company 2 shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Tax Laws, and to claim refunds and/or credit for Taxes paid (including tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required to give effect to this Scheme.

19.10 Any refunds or credits, under the Tax Laws or other Applicable Laws/regulations dealing with Taxes / duties / levies due to Demerged Company relating to Demerged Undertaking 2 consequent to the assessment made on Demerged Company (including any refund for which no credit is taken in the accounts of the Demerged Company) as on the date immediately preceding the Appointed Date shall also belong to and be received by Resulting Company 2 upon this Scheme becoming effective. If any refund is received by the Demerged Company in relation to Demerged Undertaking 2, the Demerged Company shall transfer the same to Resulting Company 2 and appropriate entries shall be passed in the respective books of the Demerged Company and Resulting Company 2 to record it, and the Appropriate Authorities shall be bound to transfer to the account of and give credit for the same to Resulting Company 2 upon the Scheme become effective and upon relevant proof and documents being provided to the said Appropriate Authorities.

19.11 The Tax payments (including but not limited to income tax, service tax, GST laws, excise duty, central sales tax, applicable state value added tax, etc.) whether by way of tax deducted at source, advance tax or otherwise howsoever, by the Demerged Company

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relating to Demerged Undertaking 2 after the Appointed Date upto Effective Date, shall be deemed to be paid by Resulting Company 2 and shall, in all proceedings, be dealt with accordingly.

19.12 Further, any tax deducted at source by Demerged Company with respect to Demerged Undertaking 2 on transactions with Resulting Company 2, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by Resulting Company 2 and shall, in all proceedings, be dealt with accordingly.

19.13 Upon the Scheme coming into effect, any obligation of tax at source on any payment made by or to be made by the Demerged Company relating to Demerged Undertaking 2 shall be made or deemed to have been made and duly complied with by Resulting Company 2.

19.14 All the expenses incurred by the Demerged Company and Resulting Company 2 in relation to the demerger of Demerged Undertaking 2, including stamp duty expenses, if any, shall be allowed as deduction to the Demerged Company and Resulting Company 2 in accordance with Section 35DD of the IT Act over a period of 5 (five) years beginning with the previous year in which this Scheme becomes effective.

19.15 Upon the Effective Date, all demands, claims, show cause notices, suits, actions, administrative proceedings, tribunal proceedings, Taxes and other related disputes resolution proceedings of whatsoever nature (including proceedings under the applicable GST law, however, excluding any proceedings under the provisions of the IT Act), by or against the Demerged Company, pending on the Effective Date relating to the Demerged Undertaking 2 shall not abate or be discontinued or be in any way prejudicially affected by reason of this Scheme or by anything contained in this Scheme but shall be continued and be enforced by or against Resulting Company 2 with effect from the Effective Date in the same manner and to the extent as would or might have been continued and enforced by or against the Demerged Company. Resulting Company 2 shall be substituted in place of the Demerged Company or added as party to such prosecute or defend all such proceedings at its own cost, in cooperation with the Demerged Company and the liability of the Demerged Company shall stand nullified. The Demerged Company shall in no event be responsible or liable in relation to any such legal or other proceedings in relation to the Demerged Undertaking 2.

19.16 Resulting Company 2 undertakes to have all Taxes and other proceedings (including proceedings under the applicable GST law, however, excluding any proceedings under the IT Act) initiated by or against the Demerged Company referred to in Clause 19.15 shall transferred to its name as soon as is reasonably practicable after the Effective Date and to have the same continued, prosecuted and enforced by or against the Demerged Company to the exclusion of Resulting Company 2 on priority. Both, the Demerged Company and Resulting Company 2 shall make relevant applications and take all steps as may be required in this regard.

19.17 Notwithstanding anything contained hereinabove, if at any time after the Effective Date, the Demerged Company is in receipt of any demand, claim, notice and / or is impleaded as a party in any proceedings before any Appropriate Authority, in each case in relation to the Demerged Undertaking 2, the Demerged Company shall, in view of the transfer and vesting of the Demerged Undertaking 2 pursuant to this Scheme, take all such steps in the proceedings before the Appropriate Authority to replace the Demerged Company with Resulting Company 2. However, if the Demerged Company is unable to get Resulting Company 2 replaced in its place in such proceedings, the Demerged Company shall defend the same or deal with such demand in accordance with the advice of the Board of Resulting Company 2 and such cost shall be borne by Resulting Company 2 and the latter shall

reimburse the Demerged Company all liabilities and obligations incurred by the Demerged Company in respect thereof.

20. PERMITS, CONSENTS AND LICENSES

20.1 All the licenses, Permits, quotas, approvals, incentives, subsidies, rights, claims, leases, tenancy rights, liberties, allotments, insurance cover, clearances, authorities, privileges, affiliations, easements, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued to the Demerged Company, in relation to or in connection with Demerged Undertaking 2, pursuant to Sections 230 to 232 of the Act, shall without any further act, instrument or deed, be transferred to and vest in or be deemed to have been transferred to and vested in and be available to Resulting Company 2 so as to become as and from the Appointed Date, the estates, assets, rights, title, interests and authorities of Resulting Company 2 and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Law and the concerned licensors and grantors of such approvals, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with Applicable Law, Resulting Company 2 on such approvals, clearances, permissions etc. so as to facilitate the transfer and vesting of Demerged Undertaking 2 in Resulting Company 2 and continuation of operations forming part of Demerged Undertaking 2 in Resulting Company 2 without hindrance and that such approvals, clearances and permissions etc. shall remain in full force and effect in favour of or against Resulting Company 2, as the case may be, Resulting Company 2 shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to Resulting Company 2 and may be enforced as fully and effectually as if, instead of the Demerged Company, Resulting Company 2 had been a party or recipient or beneficiary or obligee thereto. The Demerged Company and Resulting Company 2 may execute necessary documentation to give effect to the foregoing, where required.

20.2 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, pre-qualifications, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Demerged Company in relation to Demerged Undertaking 2, including by any Appropriate Authority, including the benefits of any applications made for any of the foregoing, shall, subject to Applicable Law, stand transferred to Resulting Company 2 as if the same were originally given by, issued to or executed in favour of Resulting Company 2, and Resulting Company 2 shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to Resulting Company 2. Resulting Company 2 shall make necessary applications / file relevant forms to any Appropriate Authority as may be necessary in this behalf.

20.3 Upon this Scheme being effective, the past track record of the Demerged Company relating to Demerged Undertaking 2, including without limitation, the profitability, experience, credentials and market share, shall be deemed to be the track record of Resulting Company 2 for all commercial and regulatory purposes including for the purposes of eligibility, standing, evaluation and participation of Resulting Company 2 in all existing and future bids, tenders and Contracts of all authorities, agencies and clients.

20.4 Upon the Appointed Date and until the licenses, Permits, quotas, approvals, incentives, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status are transferred, vested, recorded, effected, and / or perfected, in the record of the Appropriate Authority, in favour of Resulting Company 2, Resulting Company 2 is authorised to carry on business in the name and style of the Demerged Company, in relation

to or in connection with Demerged Undertaking 2, and under the relevant license and or Permit and/or approval, as the case may be, and Resulting Company 2 shall keep a record and / or account of such transactions.

21. CONTRACTS, DEEDS, ETC.

21.1 Upon coming into effect of this Scheme and subject to the other provisions of this Scheme, all Contracts, deeds, bonds, schemes, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature forming part of Demerged Undertaking 2 to which the Demerged Company is a party or to the benefit of which the Demerged Company is eligible and which is subsisting or having effect on the Effective Date, shall without any further act or deed, continue in full force and effect against or in favour of Resulting Company 2 and may be enforced by or against Resulting Company 2 as fully and effectually as if, instead of the Demerged Company, Resulting Company 2 had been a party thereto. It shall not be necessary to obtain the consent of any third party or other Person who is a party to any such Contracts, deeds, bonds, agreements, schemes, arrangements and other instruments to give effect to this Clause 21.1 of the Scheme. Resulting Company 2 may, if required, enter into appropriate agreements in relation to such Contracts, deeds, bonds, agreements and other instruments as stated above.

21.2 Resulting Company 2 may at its sole discretion enter into and / or issue and / or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Demerged Company will, if necessary, also be party in order to give formal effect to this Scheme. Resulting Company 2 shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Demerged Company for Demerged Undertaking 2 and to implement or carry out all formalities required to give effect to this Scheme.

21.3 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of Demerged Undertaking 2 occurs by virtue of this Scheme itself, Resulting Company 2 may, at any time after the coming into effect of the Scheme, in accordance with its provisions, if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any Contract or arrangement to which the Demerged Company is a party, or any writings as may be necessary, in order to give formal effect to this Scheme. Resulting Company 2 shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company to be carried out or performed.

21.4 If: (i) any assets (including but not limited to any estate, rights, title, interest in or authorities relating to such assets) which the Demerged Company owns in relation to or in connection with Demerged Undertaking 2, (ii) any Liabilities that pertain to the Demerged Company, or (iii) Contracts to which the Demerged Company is a party in relation to or in connection with Demerged Undertaking 2 have not been transferred to Resulting Company 2, the Demerged Company, as applicable, shall hold such assets, Liabilities and / or Contracts, as the case may be, in trust for the benefit of Resulting Company 2 insofar as it is permissible so to do till the time such assets, Liabilities and / or Contracts are duly transferred to Resulting Company 2, subject to Applicable Law. The Demerged Company and Resulting Company 2 shall, however, between themselves, treat each other as if that all Contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to Demerged Undertaking 2 had been transferred to Resulting Company 2 on the Effective Date. The Demerged Company shall render all necessary assistance to and fully cooperate with, Resulting Company 2 with respect to such assets, Liabilities and

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/ or Contracts for the purposes of transfer to Resulting Company 2. Resulting Company 2 shall perform or assist the Demerged Company in performing all of the obligations under those Contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature, to be discharged after the Effective Date. Notwithstanding any such mechanism or arrangement between the Demerged Company and Resulting Company 2 pursuant to this Clause 21.4, the Demerged Company shall with respect to the period after the Effective Date, (i) not be responsible for performance of any obligations or for any liabilities whatsoever arising from or in relation to Demerged Undertaking 2; and (ii) not be entitled to any rights or to receive any benefits whatsoever in relation to Demerged Undertaking 2. The economic, financial, technical and operational responsibility and all related costs and expenses (direct and incurred), liabilities and Taxes in connection with Demerged Undertaking 2, shall rest and be borne entirely and exclusively by Resulting Company 2 after the Effective Date. Resulting Company 2 shall promptly pay, indemnify and hold harmless the Demerged Company for and from any such costs and expenses, losses, damages, liabilities and Taxes or requirements under the Contract(s) after the Effective Date if arising pursuant to the arrangement between the Demerged Company and Resulting Company 2 under this Clause 21.4.

22. EMPLOYEES

22.1 Upon the effectiveness of this Scheme and with effect from the Appointed Date, all the employees of the Demerged Company who are either: (i) engaged in or relate to Demerged Undertaking 2 as on the Effective Date, or (ii) jointly identified by the Boards of the Demerged Company and Resulting Company 2 as being necessary for the proper functioning of Demerged Undertaking 2 including its future development ("**Transferred Employees 2**") shall be deemed to have become employees of Resulting Company 2 on terms and conditions which are not less favourable than those applicable to them with reference to their employment in the Demerged Company, and the hiring documents, medical records, employee appraisal history, medical records, disciplinary action, identity cards of the Transferred Employees 2 shall stand transferred to Demerged Undertaking 2, provided however, a copy of the said records may also be retained by the Demerged Company, with effect from the Appointed Date or their respective joining date, whichever is later, on the basis of continuity of service and without any interruption of service as a result of transfer of Demerged Undertaking 2 to Resulting Company 2. The services of all Transferred Employees 2 with the Demerged Company prior to the demerger shall be taken into account for the purposes of all benefits to which the Transferred Employees 2 may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits and to this effect the accumulated balances, if any, standing to the credit of the Transferred Employees 2 in the existing provident fund, gratuity fund and superannuation funds nominated by Resulting Company 2 and/or such new provident fund, gratuity fund and superannuation fund to be established and caused to be recognized by the Appropriate Authorities, by Resulting Company 2, or to the government provident fund in relation to the Transferred Employees 2 who are not eligible to become members of the provident fund maintained by Resulting Company 2.

22.2 Upon the Scheme becoming effective, insofar as the provident fund, gratuity fund, superannuation fund or any other special fund or trusts, if any, created or existing for the benefit of the staff and employees of the Demerged Company (including the Transferred Employees 2) are concerned, such proportion of the investments made in the funds and liabilities which are referable to the Transferred Employees 2 shall be transferred to the similar funds, if any, created by Resulting Company 2 and shall be held for their benefit pursuant to this Scheme, or at the sole discretion of Resulting Company 2, maintained as separate funds by Resulting Company 2. In the event that Resulting Company 2 does not have its own funds in respect of any of the above mentioned funds, Resulting Company 2 may, to the extent permitted by the Contracts or deeds or Applicable Law governing these

funds and subject to necessary approvals and permissions, continue to contribute to the relevant funds of the Demerged Company, until such time that Resulting Company 2 creates its own funds or decides not to form its own funds, at which time the funds and the investments and contributions pertaining to the Transferred Employees 2 shall be transferred to the funds created by Resulting Company 2 or to the concerned funds of relevant Appropriate Authority (such as of the Employees' Provident Fund Organization) and other funds as the case may be. Where Resulting Company 2 decides not to form its own funds, and if certain benefits cannot be provisioned for through the funds of relevant Appropriate Authority, these benefits are to be provided in any other legally compliant manner, and the Demerged Company and Resulting Company 2 shall, at that time, agree on the mode for transfer of the relevant amounts from the appropriate funds of the Demerged Company.

22.3 Further to the transfer of funds as set out in Clause 22.2, for all purposes whatsoever in relation to the administration or operation of such funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, all rights, duties, powers and obligations of the Demerged Company in relation to Demerged Undertaking 2 as on the Effective Date in relation to such funds shall become those of Resulting Company 2. It is clarified that the services of the Transferred Employees 2 of the Demerged Company forming part of Demerged Undertaking 2 will be treated as having been continuous for the purpose of the said funds.

22.4 In relation to those Transferred Employees 2 who are not covered under the provident fund trust of Resulting Company 2, and for whom the Demerged Company is making contributions to the government provident fund, Resulting Company 2 shall stand substituted for the Demerged Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such Transferred Employees 2.

22.5 In so far as the existing benefits or funds created by the Demerged Company for the employees of the Demerged Company other than the Transferred Employees 2 are concerned, the same shall continue and the Demerged Company shall continue to contribute to such benefits or funds in accordance with the provisions thereof, and such benefits or funds, if any, shall be held inter alia for the benefit of the employees of the Remaining Undertaking, and Resulting Company 2 shall have no liability in respect thereof.

23. RESTRICTED STOCK UNITS OF TRANSFERRED EMPLOYEES 2

23.1 **Treatment of Restricted Stock Units:** The restricted stock units available to Transferred Employees 2 shall be treated in the manner provided herein in the Scheme, to ensure that the transactions contemplated in the Scheme do not prejudicially affect rights and benefits of Transferred Employees 2 in respect of the restricted stock units.

23.2 The restricted stock units granted to the Transferred Employees 2 under the QSOP 2020 shall be treated as follows:

(i) restricted stock units that vest based on individual performance ("**Individual Target RSUs 2**"):

(a) any Individual Target RSUs 2 that have vested in accordance with their terms as on Effective Date may be exercised until the date that is 5 (five) Business Days prior to the Record Date, failing which it shall be cancelled automatically without any further act, deed, instrument or acknowledgement;

(b) any Individual Target RSUs 2 that are unvested as on the Effective Date shall be cancelled automatically without any further act, deed, instrument or acknowledgement;

(ii) restricted stock units that are vested based on group performance ("**Group Target RSUs 2**"):

(a) if the group performance target for any Group Target RSUs 2 has already been met by the Effective Date, and such Group Target RSUs 2 have vested in accordance with their terms as on Effective Date, such Group Target RSUs 2 may be exercised until the date that is 5 (five) Business Days prior to the Record Date, failing which it shall be cancelled automatically without any further act, deed, instrument or acknowledgement;

(b) if the group performance target for any Group Target RSUs 2 has been met by the Effective Date, then all such Group Target RSUs 2 which were to vest in the subsequent 4 (four) quarters in accordance with the QSOP 2020 will be accelerated such that they may be exercised until the date that is 5 (five) Business Days prior to the Record Date, failing which it shall be cancelled automatically without any further act, deed, instrument or acknowledgement. For avoidance of doubt, it is clarified that per the QSOP 2020, the vesting of Group Target RSUs 2 (where the group performance target for the relevant financial year are met) is scheduled to take place in 4 (four) quarterly installments;

(c) all other Group Target RSUs 2 shall be cancelled automatically without any further act, deed, instrument or acknowledgement.

23.3 Upon the Scheme becoming effective:

(i) Resulting Company 2 shall formulate a new restricted stock units scheme by adopting the principles of the QSOP 2020 to the extent relevant, and ensure that the terms of the new restricted stock units scheme are not prejudicial or less favourable to Transferred Employees 2 vis-à-vis the QSOP 2020;

(ii) grant new restricted stock units to Transferred Employees 2, whose restricted stock units have been cancelled pursuant to this Clause, based on the determination by the Board of Resulting Company 2; and

(iii) administer such new restricted stock units for the Transferred Employees 2 in accordance with the new restricted stock units scheme.

23.4 While determining the vesting period required for such new restricted stock units and the number of restricted stock units to be granted, Resulting Company 2 shall take into account the period for which the Transferred Employees 2 held the restricted stock units in the Demerged Company and the number of restricted stock units held by them prior to their transfer to Resulting Company 2 pursuant to the Scheme.

23.5 The adoption of the new restricted stock units scheme required to effect the treatment set out at Clause 23.2 and Clause 23.3 shall be effected as an integral part of the Scheme and the approval granted to the Scheme by the shareholders of the Companies shall also be deemed to be their approval to such adoption of the new restricted stock units scheme required under Applicable Law, including under Section 62 of the Act and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. No further approval of the

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shareholders of Resulting Company 2 or any other Person would be required in this connection.

24. LEGAL PROCEEDINGS

24.1 Upon the coming into effect of this Scheme, if any Legal Proceedings by or against the Demerged Company are pending in relation to or in connection with Demerged Undertaking 2 on the Effective Date, or any Legal Proceedings are instituted thereafter, the same shall not abate, be discontinued or be in anyway prejudicially affected by reason of the transfer and vesting of Demerged Undertaking 2 or of anything contained in the Scheme, but such Legal Proceedings may be continued, prosecuted, defended, and enforced by or against Resulting Company 2 in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company as if the Scheme had not been made.

24.2 Resulting Company 2 shall have all Legal Proceedings initiated by or against the Demerged Company with respect to Demerged Undertaking 2, transferred into its name as soon as reasonably practicable after the Effective Date and to have the same continued, prosecuted and enforced by or against Resulting Company 2 to the exclusion of the Demerged Company.

24.3 If any Legal Proceedings are initiated or carried on against the Demerged Company in respect of the matters referred to in Clause 24.1 pertaining to Demerged Undertaking 2, it shall defend the same in accordance with the advice of Resulting Company 2 and the latter shall reimburse, indemnify and hold harmless the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof.

24.4 Any difference or difficulty as to whether a Legal Proceeding relates to Demerged Undertaking 2, shall be mutually decided between the Boards of the Demerged Company and Resulting Company 2 and such mutual decision shall be conclusive and binding on the Demerged Company and Resulting Company 2.

25. CONSIDERATION FOR THE DEMERGER OF DEMERGED UNDERTAKING 2

25.1 Upon the effectiveness of this Scheme and in consideration of the transfer and vesting of Demerged Undertaking 2 into Resulting Company 2 pursuant to provisions of this Scheme, Resulting Company 2 shall, without any further act or deed, issue and allot equity shares to the equity shareholders of the Demerged Company, whose names are recorded in the register of members and records of the depository as members of the Demerged Company, on the Record Date, in the following ratio:

"*For every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 2 to be issued to the equity shareholders of the Demerged Company.*" ("**Share Entitlement Ratio 2**")

25.2 The equity shares referred to in Clause 25.1 are hereinafter referred to as "**New Equity Shares 2**".

25.3 No New Equity Shares 2 shall be allotted in respect of fractional entitlements by Resulting Company 2 to which the equity shareholders of the Demerged Company may be entitled on allotment pursuant to this Scheme. If any equity shareholder of the Demerged Company is entitled to fractional entitlements on account of the Share Entitlement Ratio 2 as

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applicable to him/ her/ it, subject to receipt of appropriate approvals, if any, Resulting Company 2 shall consolidate such fractional entitlements and thereupon allot the New Equity Shares 2 in lieu thereof to a trust to be constituted by Resulting Company 2 in this regard, who shall hold the New Equity Shares 2 in trust on behalf of the equity shareholders of the Demerged Company entitled to fractional entitlements with the express understanding that the trust shall sell the New Equity Shares 2 so allotted on the Stock Exchanges at such time or times and at such price or prices and to such Person, as the trust deems fit (which sale shall be undertaken within 90 (ninety) days from the date of allotment of such New Equity Shares 2 to the trust), and shall distribute the net sale proceeds, subject to Tax deductions and other expenses as applicable, to the equity shareholders of the Demerged Company in proportion to their respective fractional entitlements. In case the number of such New Equity Shares 2 to be allotted to the trust by virtue of consolidation of fractional entitlements is a fraction, it shall be rounded off to the next higher integer.

25.4 The New Equity Shares 2 to be issued and allotted as provided in Clause 25.1 shall be subject to the memorandum and articles of association of Resulting Company 2 and shall rank *pari passu* in all respects with the then existing equity shares of Resulting Company 2 after the Record Date including with respect to dividend, bonus entitlement, rights shares entitlement, voting rights and other corporate benefits.

25.5 The New Equity Shares 2 to be issued pursuant to Clause 25.1 shall be issued in dematerialized form by Resulting Company 2, provided that the equity shareholders of Resulting Company 2 shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required at least 7 (seven) days before the Record Date to the Demerged Company and/or its registrar. Any equity shareholder who holds shares of the Demerged Company in physical form shall also receive the New Equity Shares 2 in dematerialized form provided that the details of their account with the depository participant are intimated in writing to the Demerged Company and/or its registrar at least 7 (seven) days before the Record Date to the Demerged Company and/or its registrar. The Resulting Company 2 shall deal with physical shares in such manner as it deems fit and in the best interest of the eligible shareholder.

25.6 In the event any eligible shareholder fails to submit the relevant details within the timelines prescribed in Clause 25.5, the New Equity Shares 2 shall be issued in dematerialized form to a trustee nominated by the Board ("**Trustee 2**") of the Resulting Company 2 who shall hold these New Equity Shares 2 in trust for the benefit of such eligible shareholder. Provided however, if the eligible shareholder fails to share the relevant details within the timelines as prescribed under SEBI master circular number SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 on "*Master Circular for Registrars to an Issue and Share Transfer Agents*", as amended from time to time, the New Equity Shares 2 shall stand transferred by Trustee 2 to the suspense escrow demat account, opened and maintained by Resulting Company 2 in this regard, and will be remitted to such eligible shareholders when the details of such shareholder's demat account are intimated in writing to Resulting Company 2.

25.7 Any unclaimed New Equity Shares 2, along with the dividend accrued on such unclaimed New Equity Shares 2 (if any) shall be treated as 'unclaimed shares' and 'unclaimed dividend' for the purposes of the Act, including for the purposes of Section 124 and Section 125 of the Act, and shall be treated in the manner prescribed under the Act for 'unclaimed shares' and 'unclaimed dividend'.

25.8 The New Equity Shares 2 issued and /or allotted pursuant to Clause 25.1, in respect of such of the equity shares of the Demerged Company which are held in abeyance under the

provisions of Section 126 of the Act shall, pending settlement of dispute by order of court or otherwise, be also held in abeyance by Resulting Company 2.

25.9 The New Equity Shares 2 issued pursuant to Clause 25.1, which Resulting Company 2 are unable to allot due to Applicable Laws (including, without limitation, the failure to receive approvals of an Appropriate Authority as required under Applicable Law) or any regulations or otherwise shall, pending allotment, be held in abeyance by Resulting Company 2 and shall be dealt with in the manner as may be permissible under the Applicable Law and deemed fit by the Board of Resulting Company 2. If the above cannot be effected for any reason, Resulting Company 2 shall ensure that this does not delay implementation of the Scheme and shall take all such appropriate actions as may be necessary under Applicable Laws. Resulting Company 2 and/ or the depository shall enter into such further documents and take such further actions as may be necessary or appropriate in this regard and to enable actions contemplated therein.

25.10 In the event of there being any pending share transfers, whether lodged or outstanding, of any equity shareholders of the Demerged Company, the Board of the Demerged Company shall be empowered, prior to or even subsequent to the Record Date, to effectuate such transfers in the Demerged Company as if such changes in registered holders were operative as on the Record Date. In order to remove any difficulties arising to the transferors of the shares in relation to the shares issued by Resulting Company 2 after this Scheme comes into effect. The Board of the Demerged Company shall be empowered to remove such difficulties that may arise in the course of implementation of this Scheme and registration of new shareholders in Resulting Company 2 on account of difficulties faced in the transition period.

25.11 The issue and allotment of the New Equity Shares 2 in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under Section 62, Section 42 and any other applicable provisions of the Act or the allied rules have been complied with.

25.12 Post effectiveness of the Scheme, Resulting Company 2 shall apply for and procure the listing of its New Equity Shares 2 on the Stock Exchanges, in terms of and in compliance with the SEBI Scheme Circular. The New Equity Shares 2 allotted by Resulting Company 2 pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.

25.13 There shall be no change in the shareholding pattern of Resulting Company 2 between the Record Date and the listing which may affect the basis on which approval is received from the Stock Exchanges.

25.14 The New Equity Shares 2 to be issued *in lieu* of the shares of the Demerged Company held in the unclaimed suspense account, if any, shall be issued to a new unclaimed suspense account created for equity shareholders of Resulting Company 2.

25.15 Where any securities are to be allotted to the heirs, executors, administrators, legal representatives or other successors in title, as the case may be, of any security holders, the concerned heirs, executors, administrators, legal representatives or other successors in title shall be obliged to produce evidence of title, satisfactory to the Board of Resulting Company 2 as a condition to such allotment.

26. VALIDITY OF EXISTING RESOLUTIONS

Upon the Effective Date and with effect from the Appointed Date, all the resolutions, if any, of the Demerged Company which are valid and subsisting on the effectiveness of this Scheme, shall continue to be valid and subsisting and be considered as the resolutions of

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Resulting Company 2 to the extent such resolutions pertain to Demerged Undertaking 2, and, if any such resolutions have an upper monetary or any other limits imposed under the provisions of the Act, then the said limits shall apply *mutatis mutandis* to such resolutions and shall constitute the aggregate of the said limits in Resulting Company 2.

PART IV

GENERAL PROVISIONS

27. DIVIDENDS

27.1 The Companies shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date consistent with past practice, or in the ordinary course.

27.2 It is clarified that the provisions in this Scheme in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Companies to demand or claim any dividends which, subject to the Act, shall be entirely at the discretion of the Boards of the Companies respectively, subject to such approval of the shareholders, as may be required.

28. ACCOUNTING TREATMENT IN THE BOOKS OF THE COMPANIES

28.1 Accounting treatment in the books of the Demerged Company:

28.1.1 Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Demerged Company shall give effect to the Scheme in its books of accounts in accordance with the accounting standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and the generally accepted accounting principles in India.

28.1.2 Upon the Scheme becoming effective and from the Appointed Date, the Demerged Company shall reduce the carrying value of all the assets and liabilities pertaining to the "Demerged Undertaking 1" and "Demerged Undertaking 2" as appearing in the books of accounts of the Demerged Company, being transferred to and vested in the "Resulting Company 1" and "Resulting Company 2", from the respective book value of assets and liabilities of the Demerged Company.

28.1.3 The difference, being excess of carrying value of assets over the carrying value of liabilities of the "Demerged Undertaking 1" and "Demerged Undertaking 2" shall be adjusted against securities premium account to the extent available; thereafter in the Capital reserve to the extent available; and residual balance, if any will be adjusted against Retained earnings under the head "Other Equity". If, the difference is arising due to excess of carrying value of liabilities over the carrying value of assets of the "Demerged Undertaking 1" and "Demerged Undertaking 2" it shall be credited to capital reserve account.

28.1.4 The adjustment / utilization of the securities premium account, if any, as stated in Clause 28.1.3 above and reduction thereof will be effected as part of scheme in accordance with Section 52 of the Act and the sanction order shall be deemed to be also the order under the applicable provision of the Act, for confirming the adjustment / utilization of the securities premium account. The reduction in the securities premium account of the Demerged Company, shall be effected as integral part of the Scheme, without any further act, instrument or deed on the part of the Demerged Company or its shareholders or its creditors and without any approval or acknowledgement of any third party and provision of Section 66 of the Act shall not be required to be followed for such reduction. It is expressly clarified

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that the consent of the shareholders and the creditors of the Demerged Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above reduction of the securities premium account of the Demerged Company.

28.2 Accounting treatment in the books of Resulting Company 1:

28.2.1 Notwithstanding anything to the contrary contained in any other clause in the Scheme, "Resulting Company 1" shall give effect to the Scheme in its books of account in accordance with the accounting standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and the generally accepted accounting principles in India.

28.2.2 Upon the Scheme becoming effective, "Resulting Company 1" in accordance with Appendix C to Ind AS 103 - Business Combinations, shall record all the assets and liabilities pertaining to "Demerged Undertaking 1" vested in it pursuant to this Scheme, at their respective carrying values as appearing in the books of the Demerged Company. "Resulting Company 1" shall credit to its equity share capital, the aggregate of the face value of the New Equity Shares 1 issued and allotted by it pursuant to the Scheme. The difference between the face value of New Equity Shares 1 issued by "Resulting Company 1" to the shareholders of the Demerged Company as consideration and the book value of the assets and liabilities of the "Demerged Undertaking 1" received from the Demerged Company will be credited or debited, as the case may be, to equity and classified as "capital reserve" in case of a credit or "business reconstruction reserve", respectively in case of a debit under the head "other equity". The value of existing share capital held by the Demerged Company in Resulting Company 1 will be cancelled pursuant to Clause 34 of the Scheme.

28.2.3 The financial statements of "Resulting Company 1" for prior periods will be restated to give effect to the Scheme from the Appointed Date.

28.2.4 In case of any differences in accounting policies applied to the "Demerged Undertaking 1" by the Demerged Company and the "Resulting Company 1", the accounting policies, as may be directed by the Board of "Resulting Company 1" will prevail and the difference will be accounted for in accordance with the applicable accounting standards.

28.3 Accounting treatment in the books of Resulting Company 2:

28.3.1 Notwithstanding anything to the contrary contained in any other clause in the Scheme, "Resulting Company 2" shall give effect to the Scheme in its books of account in accordance with the accounting standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and the generally accepted accounting principles in India.

28.3.2 Upon the Scheme becoming effective, "Resulting Company 2" in accordance with Appendix C to Ind AS 103 - Business Combinations, shall record all the assets and liabilities pertaining to "Demerged Undertaking 2" vested in it pursuant to this Scheme, at their respective carrying values as appearing in the books of the Demerged Company. "Resulting Company 2" shall credit to its equity share capital, the aggregate of the face value of the New Equity Shares 2 issued and allotted by it pursuant to the Scheme. The difference between the face value of New Equity Shares 2 issued by "Resulting Company 2" to the shareholders of the Demerged Company as consideration and the book value of the assets and liabilities of the "Demerged Undertaking 2" received from the Demerged Company will be credited or debited, as the case may be, to equity and classified as "capital reserve" in case of a credit or "business reconstruction reserve", respectively in case of a debit under the head "other equity". The value of existing share capital held by the

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Demerged Company in Resulting Company 2 will be cancelled pursuant to Clause 34 of the Scheme.

28.3.3 The financial statements of "Resulting Company 2" for prior periods will be restated to give effect to the Scheme from the Appointed Date.

28.3.4 In case of any differences in accounting policies applied to the "Demerged Undertaking 2" by the Demerged Company and the "Resulting Company 2", the accounting policies, as may be directed by the Board of "Resulting Company 2" will prevail and the difference will be accounted for in accordance with the applicable accounting standards.

29. CONDUCT OF BUSINESS BY THE DEMERGED COMPANY PERTAINING TO DEMERGED UNDERTAKING 1 AND DEMERGED UNDERTAKING 2 UNTIL THE EFFECTIVE DATE

29.1 Till the Effective Date, the Demerged Company shall be deemed to have been carrying on and shall carry on its business and activities relating to Demerged Undertaking 1 and Demerged Undertaking 2 and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its estates, properties, rights, title, interest, authorities, Contracts and investments and other assets forming part of Demerged Undertaking 1 and Demerged Undertaking 2 for and on account of and in trust for Resulting Company 1 and Resulting Company 2 respectively.

29.2 Nothing in this Clause 28.3 shall prevent the Demerged Company from undertaking any action in relation to any acquisition, purchase, sale, transfer or other disposition of any estates, properties, rights, title, interest, authorities, Contracts, investments or other assets pertaining to Demerged Undertaking 1 and/ or Demerged Undertaking 2.

29.3 All the profits or income accruing or arising to the Demerged Company and the expenditure or losses arising or incurred or suffered by the Demerged Company which form part of Demerged Undertaking 1 and Demerged Undertaking 2 till the Effective Date shall, for all purposes be treated and be deemed to be accrued as the income or profits or losses or expenditure as the case may be of Resulting Company 1 and Resulting Company 2 respectively.

29.4 Upon the Scheme becoming effective and with effect from the Appointed Date, any of the rights, powers, authorities or privileges attached, related or forming part of Demerged Undertaking 1 and Demerged Undertaking 2, exercised by the Demerged Company shall be deemed to have been exercised by the Demerged Company for and on behalf of, and in trust for Resulting Company 1 and Resulting Company 2 respectively. Similarly, any of the obligations, duties and commitments attached, related or forming part of Demerged Undertaking 1 and Demerged Undertaking 2 that have been undertaken or discharged by the Demerged Company shall be deemed to have been undertaken/ discharged for and on behalf of Resulting Company 1 and Resulting Company 2 respectively.

29.5 The Companies shall be entitled, pending sanction of the Scheme, to apply to all Appropriate Authorities concerned as are necessary under any Applicable Law for such consents, approvals and sanctions, which may be required in connection with this Scheme.

29.6 With effect from the Effective Date, Resulting Company 1 and Resulting Company 2 shall commence and carry on and shall be authorised to carry on Transferred Business 1, and Transferred Business 2 respectively, which was earlier carried on by the Demerged Company.

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30. REMAINING UNDERTAKING

30.1 Restricted stock units of the employees of the Remaining Undertaking

30.1.1. **Treatment of Restricted Stock Units:** The restricted stock units available to the employees who are not transferred to Resulting Company 1 or Resulting Company 2 pursuant to this Scheme shall be treated in the manner provided herein in the Scheme, to ensure that the transactions contemplated in the Scheme do not prejudicially affect rights and benefits of such employees in respect of the restricted stock units.

30.1.2. The restricted stock units granted by the Demerged Company under the QSOP 2020 to employees who are not transferred to Resulting Company 1 or Resulting Company 2 pursuant to this Scheme shall continue on their existing terms, provided that the relevant committee of the Board of the Demerged Company may make appropriate adjustments as may be required to provide for reduction in intrinsic value of the Demerged Company pursuant to the demerger of the Demerged Undertaking 1 and Demerged Undertaking 2 pursuant to this Scheme.

30.1.3. The relevant committee of the Board of the Demerged Company may make appropriate amendments to the QSOP 2020 to provide for the modifications/ adjustments contemplated in Clause 30.1.2. The modifications/ adjustments, if any, to the QSOP 2020 required to effect the treatment set out at Clause 30.1.2 shall be effected as an integral part of the Scheme and the approval granted to the Scheme by the shareholders of the Demerged Company shall also be deemed to be their approval to such amendments pertaining to the QSOP 2020 required under Applicable Law, including under Section 62 of the Act and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. No further approval of the shareholders of Demerged Company or any other Person would be required in this connection.

30.2 The Remaining Undertaking and all the assets, properties, rights, liabilities and obligations pertaining thereto shall continue to belong to and remain vested in and be managed by the Demerged Company, and the Resulting Companies shall have no right, claim or obligation in relation to the Remaining Undertaking and nothing in this Scheme shall operate to transfer any of the Remaining Undertaking to the Resulting Companies or to make the Resulting Companies liable for any liabilities of the Demerged Company relating to the Remaining Undertaking.

30.3 All Legal Proceedings by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and relating to the Remaining Undertaking of the Demerged Company (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Undertaking) shall be continued and enforced against the Demerged Company.

30.4 If Legal Proceedings are taken against Resulting Company 1 and/ or Resulting Company 2 (as the case may be) in respect of matters referred to in Clause 30.3 relating to the Remaining Undertaking, it shall defend the same in accordance with the advice of the Demerged Company, and the latter shall reimburse and indemnify Resulting Company 1 and/ or Resulting Company 2 (as the case may be), against all liabilities and obligations incurred by Resulting Company 1 and/ or Resulting Company 2 (as the case may be) in respect thereof.

30.5 With effect from date of approval of this Scheme by the Board of the Demerged Company up to, including and beyond the Effective Date:

(i) The Demerged Company shall be deemed to have been carrying on and to be carrying on all the business and activities relating to the Remaining Undertaking for and on its own behalf.

(ii) All profits or income accruing or arising to the Demerged Company thereon and expenditure or losses arising or incurred or suffered by it relating to the Remaining Undertaking shall for all purposes be treated as the profits or losses, as the case may be, of the Demerged Company.

(iii) All assets and properties acquired by the Demerged Company in relation to the Remaining Undertaking shall belong to and continue to remain vested in the Demerged Company.

31. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets and Liabilities to, and the continuance of Legal Proceedings by or against, the Resulting Companies as envisaged in Part II and / or Part III of this Scheme shall not affect any transaction or proceedings already concluded by the Demerged Company on or before the Appointed Date and after the Appointed Date till the effectiveness of this Scheme, to the end and intent that the Resulting Companies accept and adopt all acts, deeds and things done and executed by the Demerged Company in respect thereto as done and executed on behalf of itself.

32. APPLICATIONS /PETITIONS TO THE NCLT AND APPROVALS

32.1 The Companies (as applicable) shall, without undue delay, make all necessary applications to SEBI and the Stock Exchanges in connection with the Scheme and make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the NCLT, for sanction of this Scheme, including seeking such orders for convening and holding or alternatively, dispensing with requirements for convening and holding meetings of the shareholders and/ or creditors of the Companies as may be directed by the NCLT and obtain such other approvals, as required by Applicable Law.

32.2 The Companies shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any Applicable Law, as agreed amongst the Companies, for such consents and approvals which the Resulting Companies may require to own the assets and / or liabilities of Demerged Undertaking 1 or Demerged Undertaking 2 respectively, and to carry on the business of Demerged Undertaking 1 or Demerged Undertaking 2 respectively, in any case subject to the terms as may be mutually agreed amongst the Companies (as the case may be).

33. AMENDMENT OF THE MEMORANDUM OF ASSOCIATION OF THE RESULTING COMPANIES

33.1 As an integral part of this Scheme and upon this Scheme becoming effective:

(i) Prior to the issuance of New Equity Shares 1 by Resulting Company 1, the authorised share capital of Resulting Company 1 shall stand suitably altered, reclassified, and increased, without any further act, instrument or deed on the part of Resulting Company 1 for the purpose of issue of shares as per Clause 14, as on the Effective Date such that upon the effectiveness of the Scheme, the authorised share capital of Resulting Company 1 shall be INR 175,00,00,000 (Indian Rupees

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One Hundred and Seventy Five Crores only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) equity shares of INR 10 (Indian Rupees Ten) each. Clause 5 of the memorandum of association of Resulting Company 1 shall be altered as set out below, upon coming into effect of the Scheme and without any further act or deed:

"The Authorised Share Capital of the Company is INR 175,00,00,000 (Indian Rupees One Hundred and Seventy Five Crores only) consisting of 17,50,00,000 (Seventeen Crores Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company."

(ii) Prior to the issuance of New Equity Shares 2 by Resulting Company 2, the authorised share capital of Resulting Company 2 shall stand suitably altered, reclassified, and increased, without any further act, instrument or deed on the part of Resulting Company 2 for the purpose of issue of shares as per Clause 25, as on the Effective Date such that upon the effectiveness of the Scheme, the authorised share capital of Resulting Company 2 shall be INR 175,00,00,000 (Indian Rupees One Hundred and Seventy Five Crores only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) equity shares of INR 10 (Indian Rupees Ten) each. Clause 5 of the memorandum of association of Resulting Company 2 shall be altered as set out below, upon coming into effect of the Scheme and without any further act or deed:

"The Authorised Share Capital of the Company is INR 175,00,00,000 (Indian Rupees One Hundred and Seventy Five Crores only) consisting of 17,50,00,000 (Seventeen Crores Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company."

(iii) Pursuant to this Scheme, the Resulting Companies shall file the requisite forms with the Registrar of Companies for alteration of their authorised share capital.

(iv) The amendments pursuant to this Clause 33 shall become operative on the Scheme becoming effective by virtue of the fact that the shareholders of the Resulting Companies, while approving the Scheme as a whole, have approved and accorded the relevant consents as required under the Act for amendment of the memorandum of association of the Resulting Companies and shall not be required to pass separate resolutions under the applicable provisions of the Act.

(v) It is hereby clarified that for the purposes of this Clause 33, the consent of the shareholders of the Resulting Companies to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment or increase in authorised share capital of the Resulting Companies, and no further resolution

under Section 13, Section 42, Section 61, Section 62 and Section 64 of the Act or any other applicable provisions of the Act, shall be required to be separately passed.

34. CANCELLATION OF EXISTING SHARES OF THE RESULTING COMPANIES AND REDUCTION OF SHARE CAPITAL OF THE RESULTING COMPANIES

34.1 Immediately upon the issue and allotment of New Equity Shares 1 by Resulting Company 1 and New Equity Shares 2 by Resulting Company 2 to the equity shareholders of the Demerged Company in accordance with Clause 14 and Clause 25 of this Scheme, and pursuant to provisions of Section 230-232 of the Act, the existing shareholding of the Demerged Company and its nominees in the Resulting Companies, as applicable, will stand cancelled, extinguished and annulled which shall be regarded as reduction of share capital of the respective Resulting Companies, without any further act, instrument or deed. The consequent reduction of share capital of the Resulting Companies shall be an integral part of this Scheme and the Companies shall not be required to follow the process under Section 66 of the Act or any other provisions of Applicable Law separately. It is clarified that such cancellation is in consideration of the Demerged Undertaking 1 and Demerged Undertaking 2 being transferred to Resulting Company 1 and Resulting Company 2 respectively pursuant to the Scheme, and no new shares shall be issued and no payment shall be made in cash whatsoever by the Resulting Companies in lieu of such cancelled shares of the Demerged Company.

34.2 On effecting the reduction in the share capital and cancellation of shares, as stated in Clause 34.1, the cancelled shares of Resulting Company 1 and Resulting Company 2 held by their respective holders, shall also deemed to have been extinguished and cancelled without any further act, instrument or deed (including sending appropriate instructions to the depository participants).

34.3 The reduction of capital of the Resulting Companies as above does not involve any diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

34.4 On the Effective Date, Resulting Company 1 and Resulting Company 2 shall debit their respective share capital accounts with the aggregate face value of the shares cancelled pursuant to this Clause 34.

Notwithstanding the reduction of the existing share capital of the Resulting Companies above, the Resulting Companies shall not be required to add "and reduced" as a suffix to their names.

35. CHANGE IN CAPITAL STRUCTURE OF THE COMPANIES

In the event of any such change in share capital of either the Demerged Company or any of the Resulting Companies whether by way of increase (including by issue of equity shares on a rights basis or issue of bonus shares), decrease, reduction, reclassification, sub-division or consolidation, re-organisation of share capital, or in any other manner before the issuance of the New Equity Shares 1 or the New Equity Shares 2 to the equity shareholders of the Demerged Company pursuant to Clause 14 or Clause 25 (as applicable), the Share Entitlement Ratio 1 and / or the Share Entitlement Ratio 2 (as applicable) shall be appropriately adjusted to take into account the effect of such issuance or corporate actions.

36. AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE RESULTING COMPANIES

36.1 As an integral part of the Scheme, and upon coming into effect of the Scheme, the articles of association of the Resulting Companies shall stand amended and restated to contain provisions applicable to a listed company and in such form as the Board of each of the Resulting Companies (as applicable) may determine.

36.2 It is hereby clarified that for the purposes of Clause 36.1, the consent of the shareholders of the Resulting Companies to the Scheme shall be deemed to be sufficient for the purposes of amendment of the articles of association of the Resulting Companies, and no further resolution under Section 14 of the Act or any other applicable provisions of the Act, shall be required to be separately passed.

37. WRONG POCKET ASSETS

37.1 Subject to Clause 6.1 and Clause 17.1, no part of the Demerged Undertakings shall be retained by the Demerged Company after the Effective Date pursuant to the demergers. If any part of Demerged Undertakings is inadvertently retained by the Demerged Company after the Effective Date, the Demerged Company shall take such actions as may be reasonably required to ensure that such part of Demerged Undertakings is transferred to the Resulting Companies (as applicable) promptly and for no further consideration. The Resulting Companies (as applicable) shall bear all costs and expenses as may be required to be incurred by the Demerged Company, subject to the prior written consent of the Resulting Companies (as applicable), for giving effect to this Clause.

37.2 No part of the Remaining Undertaking shall be transferred to the Resulting Companies after the Effective Date pursuant to the demergers. If any part of the Remaining Undertaking is inadvertently held by the Resulting Companies (as applicable) after the Effective Date, the Resulting Companies (as applicable) shall take such actions as may be reasonably required to ensure that such part of the Remaining Undertaking is transferred back to the Demerged Company, promptly and for no consideration. The Demerged Company shall bear all costs and expenses as may be incurred by each of the Companies (as applicable) for giving effect to this Clause.

37.3 If the Demerged Company realizes any amounts after the Effective Date that form part of the Demerged Undertakings, it shall immediately make payment of such amounts to the Resulting Companies (as applicable). It is clarified that all receivables relating to the Demerged Undertakings, for the period prior to the Effective Date, but received after the Effective Date, relate to the Demerged Undertakings and shall be paid to the Resulting Companies (as applicable) for no additional consideration. If the Resulting Companies realize any amounts after the Effective Date that pertains to the Remaining Undertaking, the Resulting Companies (as applicable) shall immediately pay such amounts to the Demerged Company.

38. MODIFICATIONS / AMENDMENTS TO THE SCHEME

38.1 The Companies, through their respective Boards, acting collectively, in their full and absolute discretion, may:

(i) make and/or consent to any modifications/ amendments to the Scheme or agree to any conditions or limitations:

(a) which the Stock Exchange(s), SEBI and any other Appropriate Authority may deem fit to suggest/ impose / direct; or

(b) to effect any other modification or amendment which the NCLT may deem fit;

(ii) jointly and as mutually agreed in writing, modify or vary this Scheme at any time prior to the Effective Date in any manner;

(iii) give such directions as they may consider necessary or desirable for settling any question, doubt or difficulty arising under the Scheme, whether by reason of any directive or orders of any Appropriate Authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith or in regard to its implementation or in any matter connected therewith (including any question, doubt or difficulty arising in connection with any deceased or insolvent shareholder of the Companies, as the case may be); and

(iv) do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect.

Provided that any modification to the Scheme by the Companies, after receipt of the Sanction Order, shall be made only with the prior approval of the NCLT.

38.2 In case, post approval of the Scheme by the NCLT, there is any confusion in interpreting any Clause of this Scheme, or otherwise, the Boards of the Companies shall have complete power to mutually take the most sensible interpretation so as to render the Scheme operational.

38.3 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the authorised person of the Companies (as applicable) may give and are hereby authorised to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on the Companies, in the same manner as if the same were specifically incorporated in this Scheme.

38.4 If, upon the Scheme becoming effective and upon the transfer and vesting of the assets and liabilities of Demerged Undertakings into the Resulting Companies (as applicable) and pursuant to Applicable Law, Resulting Company 1 and/ or Resulting Company 2 is not permitted under the Applicable Law to carry on certain business or hold assets, licenses, etc., transferred and vested in connection with Demerged Undertaking 1 and/ or Demerged Undertaking 2 (as applicable) pursuant to this Scheme, the Boards of the Resulting Companies (as applicable) shall be permitted and/or entitled to divest such business or assets, licences, etc., in the manner as they may deem appropriate.

39. CONDITIONS PRECEDENT

39.1 The effectiveness of this Scheme is and shall be conditional upon and subject to:

39.1.1 the sanction or approval of the Appropriate Authorities and other sanctions and approvals (as may be required by Applicable Law) in respect of this Scheme being obtained in respect of any of the matters in respect of which such sanction or approval is required or on the expiry of any statutory time period pursuant to which such approval is deemed to have been granted;

39.1.2 approval of the Scheme by the requisite majority of each class of shareholders / creditors of the Companies as may be required under the Act and SEBI Scheme Circular or as may be directed by the NCLT. The Demerged Company will comply with the provisions of

the SEBI Scheme Circular, including seeking approval of its shareholders through e-voting, as applicable.

39.1.3 receipt of such other approvals, sanctions and fulfillment of conditions as may be agreed in writing amongst the Companies;

39.1.4 the Sanction Order being obtained by the Companies from the NCLT; and

39.1.5 certified/ authenticated copy of the Sanction Order, being filed with the Registrar of Companies by the Companies in relation to this Scheme.

39.2 It is hereby clarified that submission of the Scheme to the NCLT and to Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defences that the Companies (as applicable) may have under or pursuant to Applicable Law.

39.3 On the approval of this Scheme by the shareholders of the Companies, such shareholders shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the demergers as set out in this Scheme, related matters and this Scheme itself.

40. EFFECT OF NON-RECEIPT OF APPROVALS AND MATTERS RELATING TO REVOCATION / WITHDRAWAL OF THE SCHEME

40.1 Without prejudice to the generality of the aforesaid Clause, the Companies (jointly and not severally) shall be at liberty to withdraw this Scheme at any time as may be mutually agreed by the respective Boards of the Companies prior to the Effective Date.

40.2 In the event of revocation/ withdrawal under Clause 40.1, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Companies (as applicable) or their respective shareholders or creditors or employees or any other Person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the Applicable Law and in such case, each Company shall bear its own costs, unless otherwise mutually agreed.

41. SCHEME AS AN INTEGRAL WHOLE AND SEVERABILITY

41.1 The provisions contained in this Scheme are inextricably inter-linked with the other provisions and the Scheme constitutes an integral whole. The Scheme would be given effect to only if the Scheme is approved in its entirety and in particular both demergers, i.e., transfer of the Demerged Undertaking 1 to Resulting Company 1 and Demerged Undertaking 2 to Resulting Company 2 are given effect to in accordance with the terms of the Scheme, unless specifically agreed otherwise by the respective Boards of the Companies in accordance with Clause 38 of the Scheme.

41.2 Subject to Clause 41.1, if any part of this Scheme is found to be unworkable or unenforceable for any reason whatsoever, then it is the intention of the Companies that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to the Companies, in which case the Companies, acting through their respective Boards, shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not

limited to such part, which is invalid, ruled illegal or rejected by the NCLT or any court of competent jurisdiction, or unenforceable under present or future applicable laws.

42. RESIDUAL PROVISIONS

42.1 Upon this Scheme becoming effective, the accounts of the Companies, as on the Appointed Date shall be reconstructed in accordance with the terms of this Scheme.

42.2 The Companies, shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under Applicable Law or otherwise, do all such acts or things as may be necessary to transfer/ novate the approvals, consents, exemptions, registrations, no-objection certificates, Permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Demerged Company in relation to or in connection with the Demerged Undertakings. It is hereby clarified that if the consent of any third party or Appropriate Authority, if any, is required to give effect to this Clause, the said third party or Appropriate Authority shall make and duly record the necessary substitution/endorsement in the name of the Resulting Companies, as the case may be, pursuant to the sanction of this Scheme, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof. For this purpose, the Companies shall file appropriate applications/documents with relevant authorities concerned for information and record purposes.

43. COSTS, CHARGES AND EXPENSES

Save and except for any costs incurred on account of issuance of New Equity Shares 1 and New Equity Shares 2 pursuant to the Scheme, which shall be borne by Resulting Company 1 and Resulting Company 2 respectively, all costs, charges and expenses (including, but not limited to, any Taxes and duties, registration charges, etc.) arising out of or incurred in connection with and in implementing this Scheme and matters incidental thereto shall be borne by the Demerged Company.

Annexure 1A

QUESS
WINNING TOGETHER

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF QUESS CORP LIMITED ("COMPANY") AT ITS MEETING HELD ON FRIDAY, THE 16th DAY OF FEBRUARY, 2024 AT ITS REGISTERED OFFICE AT 3/3/2, SARJAPUR MAIN ROAD, BELLANDUR GATE, BANGALORE 560103.

To consider and approve the proposal of the draft composite scheme of arrangement between Quess Corp Limited ("**Demerged Company**"), Digitide Solutions Limited ("**Resulting Company 1**") and Bluspring Enterprises Limited ("**Resulting Company 2**") and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Act (*defined below*) ("**Scheme**").

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended or re-enacted from time to time ("**Act**"), the master circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 '*Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957*' dated June 20, 2023, as amended from time to time or any other circulars issued by the Securities and Exchange Board of India ("**SEBI**") prescribing the compliance requirements for schemes of arrangement involving listed companies, in each case, as amended from time to time, (collectively, the "**SEBI Scheme Circular**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Section 2(19AA) and other relevant provisions of the Income-tax Act, 1961, and in accordance with the provisions of the memorandum of association and articles of association of Quess Corp Limited ("**Demerged Company**"), and subject to *inter alia* (i) receipt of observation or no-objection letters from BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" collectively with the BSE, the "**Stock Exchanges**") and SEBI, as may be required, (ii) the sanction by the National Company Law Tribunal, Bengaluru Bench ("**Tribunal**"), (iii) the approval of the shareholders, creditors and other classes of persons, as may be required, of the Companies (*as defined below*), (iv) such other approvals, consents, permissions, and/ or sanctions of any appropriate authority, body or institution, as may be required, and (v) such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the appropriate statutory authorities, and based on the recommendations of the audit committee and the committee of the independent directors of the Company *vide* their respective reports dated February 16, 2024 ("**Audit Committee Report**") and ("**Committee of Independent Directors' Report**"), the draft composite scheme of arrangement between the Demerged Company, Digitide Solutions Limited ("**Resulting Company 1**") and Bluspring Enterprises Limited ("**Resulting Company 2**", and together with Resulting Company 1, the "**Resulting Companies**" and the Resulting Companies, together with the Demerged Company shall be referred to as the "**Companies**") and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Act ("**Scheme**"), placed before the board of directors of the Demerged Company ("**Board**") and initialed by the Company Secretary for the purpose of identification, be and is hereby accepted and approved, which provides *inter alia* for the following:

(a) the demerger of Demerged Undertaking 1 (*as defined in the Scheme*) (comprising of the Transferred Business 1 (*as defined in the Scheme*)) into Resulting Company 1 and in consideration, the consequent issuance of equity shares by Resulting Company 1 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 1 (*as defined below*); and

(b) the demerger of Demerged Undertaking 2 (*as defined in the Scheme*) (comprising of the Transferred Business 2 (*as defined in the Scheme*)) into Resulting Company 2 and in consideration, the consequent issuance of equity shares by Resulting Company 2 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 2 (*as defined below*).

RESOLVED FURTHER THAT the certificate dated February 16, 2024 of M/s. Deloitte Haskins & Sells LLP (Firm No. 117366W/W-100018), the Statutory Auditors of the Demerged Company, confirming that the accounting treatment specified in the Scheme is in accordance with the applicable accounting standards prescribed under Section 133 of the Act, and undertaking dated February 16, 2024 given by the Company as

prescribed under Paragraph (A) (10) (c) of Part I of the SEBI Scheme Circular stating the reasons for non-applicability of Paragraph (A) (10) (b) along with the certificate dated February 16, 2024 from M/s. Deloitte Haskins & Sells LLP, Statutory Auditor of the Company, certifying the said undertaking ("**Auditor's Certificate under Paragraph (A) (10) (c)**"), placed before the Board and initialed by the Chairman, be and is hereby approved.

RESOLVED FURTHER THAT the appointment of M/s Bansi S. Mehta Valuers LLP, Registered Valuer registered with the Insolvency and Bankruptcy Board of India (***IBBI Registration Number: IBBI/RV-E/06/2022/172***) as a valuer for the purpose of determining the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 in connection with the proposed Scheme, be and is hereby ratified, and the share entitlement ratio report dated [February 16, 2024] ("**Share Entitlement Ratio Report**") submitted by the aforesaid valuer placed before the Board and initialed by the Chairman, be and is hereby approved and adopted.

RESOLVED FURTHER THAT the appointment of M/s RBSA Capital Advisors LLP, a Category I Merchant Banker registered with SEBI for providing fairness opinion on the valuation carried out by M/s Bansi S. Mehta Valuers LLP, Registered Valuer registered with the Insolvency and Bankruptcy Board of India (***IBBI Registration Number: IBBI/RV-E/06/2022/172***) in the Share Entitlement Ratio Report i.e., with respect to the Share Entitlement Ratio 1 and Share Entitlement Ratio 2, be and is hereby ratified and the fairness opinion dated February 16, 2024 ("**Fairness Opinion**") submitted by the aforesaid merchant banker placed before the Board and initialed by the Chairman, be and is hereby approved and adopted.

RESOLVED FURTHER THAT the Audit Committee Report recommending the draft Scheme, taking into consideration, *inter-alia*, the Share Entitlement Ratio Report as placed before the Board and initialed by the Chairman, be and is hereby approved.

RESOLVED FURTHER THAT the Committee of Independent Directors' Report recommending the draft Scheme, taking into consideration, *inter-alia*, the Share Entitlement Ratio Report and that the Scheme is not detrimental to the interest of shareholders of the Demerged Company, as placed before the Board and initialed by the Chairman, be and is hereby approved.

RESOLVED FURTHER THAT the Board furnishes a report explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 and specifying the valuation difficulties, if any, as required to be annexed to the notice and explanatory statement as per Section 232(2) of the Act, submitted before the meeting, duly initialed by the Chairman ("**Board Report**"), which is hereby approved and adopted, and any member of the Board be and is hereby authorised to sign such report for submission to any person as may be required.

RESOLVED FURTHER THAT for the purposes of the Scheme, having considered, *inter alia*, (i) the recommendations of the audit committee and the committee of independent directors *vide* the Audit Committee Report and the Committee of Independent Directors' Report, respectively; (ii) the Share Entitlement Ratio Report; (iii) Auditor's Certificate under Paragraph (A) (10) (c); and (iv) the Fairness Opinion, the Board does hereby approve the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 in respect of the demerger of Demerged Undertaking 1, comprising of Transferred Business 1 of the Demerged Company into Resulting Company 1, and demerger of the Demerged Undertaking 2, comprising of Transferred Business 2 of the Demerged Company into Resulting Company 2, respectively each as defined below:

(a) "*For every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 1 to be issued to the equity shareholders of the Demerged Company.*" ("**Share Entitlement Ratio 1**"); and

(b)"*For every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 2 to be issued to the equity shareholders of the Demerged Company.*" ("**Share Entitlement Ratio 2**").

RESOLVED FURTHER THAT in the opinion of the Board, the Scheme will be of advantage and be beneficial to the shareholders and other stakeholders of the Demerged Company, and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT BSE be and is hereby chosen as the designated stock exchange for the purpose of coordinating with SEBI for obtaining approval of SEBI for the Scheme in accordance with the Listing Regulations, the SEBI Scheme Circular and any other applicable law.

RESOLVED FURTHER THAT Mr. Guruprasad Srinivasan, Executive Director & Group CEO, Mr. Kamal Pal Hoda, Group Chief Financial Officer, Mr. Neeraj Manchanda, Vice President, Corporate Counsel and Mr. Kundan K. Lal, Company Secretary and Compliance Officer of the Demerged Company ("**Authorized Signatories**") be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the said Scheme and to carry out such alterations in the said Scheme and assent or consent to such conditions as may be imposed by the shareholders and/or creditors of the Demerged Company and/or the Tribunal and/or other regulatory authorities, while sanctioning the said Scheme.

RESOLVED FURTHER THAT the Authorized Signatories of the Demerged Company be and are hereby severally authorized to take all necessary steps in the name of and on behalf of the Demerged Company in relation to the Scheme, including:

(a) To finalize and settle the draft Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Demerged Company and the draft of the explanatory statements under Sections 230 to 232 and other applicable provisions under the Act, in terms of the directions of the Tribunal, and under the Listing Regulations and SEBI Scheme Circular, in terms of the directions of SEBI, and assent to such alterations, conditions and modifications, if any, to the Scheme as may be prescribed or imposed by the Tribunal and/or SEBI or as they may consider necessary or desirable to give effect to the Scheme;

(b) To make such alterations and changes in the draft Scheme, as may be expedient or necessary or for satisfying the conditions/requirements imposed by the Tribunal, Stock Exchanges, SEBI and/or any other statutory/regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme as approved in this meeting;

(c) To take steps for settlement of all doubts, difficulties or questions arising under the Scheme, whether by reason of any orders of the Tribunal or of any directive or orders of any statutory/regulatory authorities, under/ by virtue of the Scheme in relation to the arrangement contemplated in the Scheme and/ or matters concerning or connected therewith or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith, or to determine whether any asset, liability, employee, legal or other proceedings form part of Demerged Undertaking 1, Demerged Undertaking 2 or the Remaining Undertaking, as applicable, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those to the extent permissible under applicable law;

(d) To verify, sign, authenticate, deal, swear, affirm, declare, certify, make, enter into, acknowledge, undertake, record, and execute all applications, petitions, affidavits, vakalatnamas, forms, undertakings, resolutions,

any instrument, proceeding, record and any other documents/submissions of the Demerged Company relating to the Scheme or as may be usual, necessary, proper or expedient under the applicable laws/regulations, including regulations prescribed by SEBI or under the Act in relation to the aforesaid matter and to represent the Demerged Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;

(e) To sign and execute the report referred to under Section 232(2)(c) of the Act explaining the effect of the compromise on the key managerial personnel, promoter and non-promoter shareholders;

(f) For filing of application and holding/seeking dispensation from holding meeting of the shareholders and/or creditors of the Demerged Company, as may be required to give effect to the Scheme, and as directed by the Tribunal;

(g) For conducting the meeting of the shareholders and/or creditors of the Demerged Company as directed by the Tribunal, signing and sending the notices and carry out all such other activities in relation to the meeting, if the same is not dispensed by the Tribunal;

(h) To form, wherever required, an irrevocable determinate trust under the Indian Trusts Act, 1882 for the purposes of holding any assets, liabilities, shares in case of fractional share entitlements or any other purpose pursuant to the Scheme;

(i) For filing of petition for sanction of the Scheme;

(j) To make appropriate applications, petitions and appeals to the competent authorities for obtaining approval(s) including in-principle approval(s) from such other authorities and parties including the statutory authorities, creditors, lenders, Tribunal, Stock Exchanges, financial institutions, shareholders, agencies, depositories, entities, etc. as may be considered necessary to the Scheme;

(k) For filing necessary deeds, documents, papers and submit or cause to be submitted necessary explanations, clarifications and submissions before the Regional Director, Registrar of Companies, Bangalore, Official Liquidator, Income-tax Department, Stock Exchanges, Competition Commission of India, Reserve Bank of India, Ministry of Corporate Affairs, SEBI and other authorities, as may be applicable and as and when required;

(l) For appointment of any consultants, advocates, counsel, merchant bankers, valuers, auditors, registrar, scrutinizers, Company Secretary, Chartered Accountant and other professional, as may be required from time to time in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalize their fees, terms and conditions of their appointment or engagement, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favour of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard;

(m) To declare and file all pleadings, reports and sign and issue public advertisements and notices as may required to give effect to the Scheme;

(n) For authorizing any person to represent the Demerged Company before the Registrar of Companies, Bangalore, Regional Director, Official Liquidator, the Tribunal and any other statutory authority, as and when required;

(o) To sign and issue consent letters/ affidavits in the capacity of a shareholder and/or creditor, with regard to the Scheme;

(p) To obtain copy of the order sanctioning the Scheme and filing it with the Registrar of Companies;

(q) To assent to and approve any alteration or modification to the Scheme which the Tribunal and/or any other regulatory/governmental authority or shareholder(s) or creditor(s) or any other competent authority may require or suggest or deem fit to impose or which such authorized person may otherwise deem necessary;

(r) To approve withdrawal (and where applicable, re-filing) of the Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, Tribunal and/or any other authority, are in its view not acceptable to the Demerged Company, and/or if the Scheme cannot be implemented otherwise, including to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory/ regulatory authority or as may be suo moto decided by the Board in its absolute discretion;

(s) To affix the common seal of the Demerged Company, if any, on such agreements, undertakings, deeds, documents, writings, etc., as may be required, (including on any modifications or amendments thereto as may be required from time to time), in connection with the purpose of the above resolutions, as may be required;

(t) To communicate with the depositories and enter into any documents/ applications/ papers as may be required to give effect to the Scheme and do such other things as may be required in this behalf;

(u) To incur, pay or authorize payments of stamp duty, taxes, charges, fees and such other expenses as may be necessary with regard to the above;

(v) To accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;

(w) To file requisite e-forms with the relevant Registrar of Companies in connection with the Scheme;

(x) To suitably inform, apply and/or represent before the central and/or state government(s) and/or local authorities, including but not limited to the sub-registrar of assurances, customs authorities, excise authorities, income tax authorities, goods and services tax authorities, employees' state insurance and provident fund authorities, telephone authorities, electricity authorities, postal authorities, and all other applicable authorities, agencies, etc., and/or to represent the Demerged Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned sub-registrar of assurances;

(y) To consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/ required to be sent to the concerned authorities on behalf of the Demerged Company;

(z) To delegate all or any of the powers as contemplated aforesaid, as and when required, to any committee, officer, employee, consultant or any other person or agency, as they may deem fit, by way of letter of authority or power of attorney or otherwise;

(aa) To authorize the officers of the Demerged Company and/or any other persons to discuss, negotiate, finalize, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds,

documents, schemes, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the common seal of the Demerged Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board; and

(bb) To do all such acts, deeds, matters and things, including the modification of the Scheme, whatsoever, as may be necessary and proper to give effect to the above resolutions.

RESOLVED FURTHER THAT without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Authorized Signatories elsewhere in these resolutions, the Board hereby authorizes the constitution of a committee to be called the Demerger Committee comprising of Chairman of the Company, Chairman of Audit Committee and Executive Director & Group CEO, which committee shall be authorized to take all such actions and shall have all such authorities as have been given to the Authorized Signatories and as shall be required to give effect to the transactions contemplated elsewhere in these resolutions.

RESOLVED FURTHER THAT without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Authorized Signatories and to the committee elsewhere in these resolutions, the Board hereby authorizes the Authorized Signatories acting jointly, to *inter alia* fix the Record Date (*as defined in the Scheme*) and declare effectiveness of the Scheme.

RESOLVED FURTHER THAT the Authorized Signatories of the Demerged Company be and are hereby severally authorized to file the draft Scheme with the Stock Exchanges and make appropriate disclosures as may be required under the SEBI Scheme Circular and other applicable laws.

RESOLVED FURTHER THAT any action already taken by the abovementioned Directors/ Authorised Signatories and/or officers of the Demerged Company in relation to appointment of advisors, valuers, auditors, accountants, merchant bankers, escrow agent and such other entity(ies) for the Scheme be and is hereby approved and ratified.

RESOLVED FURTHER THAT any Director or Company Secretary of the Demerged Company be and are hereby severally authorized to give certified copies of the above resolutions."

//Certified True Copy//

For Quess Corp Limited

Kundan K Lal
Company Secretary and Compliance Officer

Annexure B

digitide

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF DIGITIDE SOLUTIONS LIMITED ("COMPANY") AT ITS MEETING HELD ON SUNDAY, THE 25th DAY OF FEBRUARY, 2024 AT ITS REGISTERED OFFICE AT 3/3/2, SARJAPUR MAIN ROAD, BELLANDUR GATE, BANGALORE 560103.

To consider and approve the proposal of the draft composite scheme of arrangement between Quess Corp Limited ("**Demerged Company**"), Digitide Solutions Limited ("**Company**" or "**Resulting Company 1**") and Bluspring Enterprises Limited ("**Resulting Company 2**") and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Act (*defined below*) ("**Scheme**").

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended or re-enacted from time to time ("**Act**"), the master circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 '*Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957*' dated June 20, 2023, as amended from time to time or any other circulars issued by the Securities and Exchange Board of India ("**SEBI**") prescribing the compliance requirements for schemes of arrangement involving listed companies, in each case, as amended from time to time, (collectively, the "**SEBI Scheme Circular**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Section 2(19AA) and other relevant provisions of the Income-tax Act, 1961, and in accordance with the provisions of the memorandum of association and articles of association of Digitide Solutions Limited ("**Company**" or "**Resulting Company 1**"), and subject to *inter alia* (i) receipt of observation or no-objection letters from BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" collectively with the BSE, the "**Stock Exchanges**") and SEBI, as may be required, (ii) the sanction by the National Company Law Tribunal, Bengaluru Bench ("**Tribunal**"), (iii) the approval of the shareholders, creditors and other classes of persons, as may be required, of the Companies (*as defined below*), (iv) such other approvals, consents, permissions, and/ or sanctions of any appropriate authority, body or institution, as may be required, and (v) such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the appropriate statutory authorities, the draft composite scheme of arrangement between the Demerged Company, Company and Bluspring Enterprises Limited ("**Resulting Company 2**", and together with Resulting Company 1, the "**Resulting Companies**" and the Resulting Companies, together with the Demerged Company shall be referred to as the "**Companies**") and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Act ("**Scheme**"), placed before the board of directors of the Company ("**Board**") and initialed by the chairman for the purpose of identification, be and is hereby accepted and approved, which provides *inter alia* for the following:

(a) the demerger of Demerged Undertaking 1 (*as defined in the Scheme*) (comprising of the Transferred Business 1 (*as defined in the Scheme*)) into Resulting Company 1 and in consideration, the consequent issuance of equity shares by Resulting Company 1 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 1 (*as defined below*); and

(b) the demerger of Demerged Undertaking 2 (*as defined in the Scheme*) (comprising of the Transferred Business 2 (*as defined in the Scheme*)) into Resulting Company 2 and in consideration, the consequent issuance of equity shares by Resulting Company 2 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 2 (*as defined below*),

RESOLVED FURTHER THAT the certificate dated February 25, 2024 of M/s. Deloitte Haskins & Sells LLP (Firm No. 117366W/W-100018), the Statutory Auditors of the Demerged Company, confirming that the accounting treatment specified in the Scheme is in accordance with the applicable accounting standards prescribed under Section 133 of the Act, placed before the Board and initialed by the Chairman, be and is hereby approved.

Digitide Solutions Limited

RESOLVED FURTHER THAT the appointment of M/s Bansi S. Mehta Valuers LLP, Registered Valuer registered with the Insolvency and Bankruptcy Board of India (***IBBI Registration Number: IBBI/RV-E/06/2022/172***) as a valuer for the purpose of determining the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 in connection with the proposed Scheme, be and is hereby ratified, and the share entitlement ratio report dated February 16, 2024 ("**Share Entitlement Ratio Report**") submitted by the aforesaid valuer placed before the Board and initialed by the chairman, be and is hereby approved and adopted.

RESOLVED FURTHER THAT the Board furnishes a report explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 and specifying the valuation difficulties, if any, as required to be annexed to the notice and explanatory statement as per Section 232(2) of the Act, submitted before the meeting, duly initialed by the chairman ("**Board Report**"), which is hereby approved and adopted, and any member of the Board be and is hereby authorised to sign such report for submission to any person as may be required.

RESOLVED FURTHER THAT for the purposes of the Scheme, having considered, *inter alia*, the Share Entitlement Ratio Report, the Board does hereby approve the Share Entitlement Ratio 1 in respect of the demerger of Demerged Undertaking 1, comprising of Transferred Business 1 of the Demerged Company into Resulting Company 1, as defined below:

> "*For every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 1 to be issued to the equity shareholders of the Demerged Company.*" ("**Share Entitlement Ratio 1**")

RESOLVED FURTHER THAT in the opinion of the Board, the Scheme will be of advantage and be beneficial to the shareholders and other stakeholders of the Company, and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT Mr. Guruprasad Srinivasan, Mr. Kamal Pal Hoda, Ms. Ruchi Ahluwalia, Directors of the Company, Mr. Neeraj Manchanda, and Mr. Kundan K. Lal, Authorised Signatories of the Company ("**Authorized Signatories**") be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the said Scheme and to carry out such alterations in the said Scheme and assent or consent to such conditions as may be imposed by the shareholders and/or creditors of the Company and/or the Tribunal and/or other regulatory authorities, while sanctioning the said Scheme.

RESOLVED FURTHER THAT the Authorized Signatories of the Company be and are hereby severally authorized to take all necessary steps in the name of and on behalf of the Company in relation to the Scheme, including:

(a) To finalize and settle the draft Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements under Sections 230 to 232 and other applicable provisions under the Act, in terms of the directions of the Tribunal, and under the Listing Regulations and SEBI Scheme Circular, in terms of the directions of SEBI, in each case, to the extent applicable, and assent to such alterations, conditions and modifications, if any, to the Scheme as may be prescribed or imposed by the Tribunal and/or SEBI, as may be applicable or as they may consider necessary or desirable to give effect to the Scheme;

(b) To make such alterations and changes in the draft Scheme, as may be expedient or necessary or for satisfying the conditions/requirements imposed by the Tribunal, Stock Exchanges, SEBI and/or any other statutory/regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme as approved in this meeting;

(c) To take steps for settlement of all doubts, difficulties or questions arising under the Scheme, whether by reason of any orders of the Tribunal or of any directive or orders of any statutory/regulatory authorities, under/ by virtue of the Scheme in relation to the arrangement contemplated in the Scheme and/ or matters concerning or connected therewith or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith, or to determine whether any asset, liability, employee, legal or other proceedings form part of Demerged Undertaking 1 or the Remaining Undertaking, as applicable, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those to the extent permissible under applicable law;

(d) To verify, sign, authenticate, deal, swear, affirm, declare, certify, make, enter into, acknowledge, undertake, record, and execute all applications, petitions, affidavits, vakalatnamas, forms, undertakings, resolutions, any instrument, proceeding, record and any other documents/submissions of the Company relating to the Scheme or as may be usual, necessary, proper or expedient under the applicable laws/regulations, including regulations prescribed by SEBI or under the Act in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;

(e) To sign and execute the report referred to under Section 232(2)(c) of the Act explaining the effect of the compromise on the key managerial personnel, promoter and non-promoter shareholders;

(f) For filing of application and holding/seeking dispensation from holding meeting of the shareholders and/ or creditors of the Company, as may be required to give effect to the Scheme, and as directed by the Tribunal;

(g) For conducting the meeting of the shareholders and/or creditors of the Company as directed by the Tribunal, signing and sending the notices and carry out all such other activities in relation to the meeting, if the same is not dispensed by the Tribunal;

(h) To form, wherever required, an irrevocable determinate trust under the Indian Trusts Act, 1882 for the purposes of holding any assets, liabilities, shares in case of fractional share entitlements or any other purpose pursuant to the Scheme;

(i) For filing of petition for sanction of the Scheme;

(j) To make appropriate applications, petitions and appeals to the competent authorities for obtaining approval(s) including in-principle approval(s) from such other authorities and parties including the statutory authorities, creditors, lenders, Tribunal, Stock Exchanges, financial institutions, shareholders, agencies, depositories, entities, etc. as may be considered necessary to the Scheme;

(k) For filing necessary deeds, documents, papers and submit or cause to be submitted necessary explanations, clarifications and submissions before the Regional Director, Registrar of Companies, Bangalore, Official Liquidator, Income-tax Department, Stock Exchanges, Competition Commission of India, Reserve Bank of India, Ministry of Corporate Affairs, SEBI and other authorities, as may be applicable and as and when required;

(l) For appointment of any consultants, advocates, counsel, merchant bankers, valuers, auditors, registrar, scrutinizers, Company Secretary, Chartered Accountant and other professional, as may be required from time to time in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalize their fees, terms and conditions of their appointment or engagement, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all

documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favour of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard;

(m) To declare and file all pleadings, reports and sign and issue public advertisements and notices as may required to give effect to the Scheme;

(n)For authorizing any person to represent the Company before the Registrar of Companies, Bangalore, Regional Director, Official Liquidator, the Tribunal and any other statutory authority, as and when required;

(o)To sign and issue consent letters/ affidavits in the capacity of a shareholder and/or creditor, with regard to the Scheme;

(p)To obtain copy of the order sanctioning the Scheme and filing it with the Registrar of Companies;

(q)To assent to and approve any alteration or modification to the Scheme which the Tribunal and/or any other regulatory/governmental authority or shareholder(s) or creditor(s) or any other competent authority may require or suggest or deem fit to impose or which such authorized person may otherwise deem necessary;

(r) To approve withdrawal (and where applicable, re-filing) of the Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, Tribunal and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, including to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory/ regulatory authority or as may be suo moto decided by the Board in its absolute discretion;

(s) To affix the common seal of the Company, if any, on such agreements, undertakings, deeds, documents, writings, etc., as may be required, (including on any modifications or amendments thereto as may be required from time to time), in connection with the purpose of the above resolutions, as may be required;

(t) To communicate with the depositories and enter into any documents/ applications/ papers as may be required to give effect to the Scheme and do such other things as may be required in this behalf;

(u)To incur, pay or authorize payments of stamp duty, taxes, charges, fees and such other expenses as may be necessary with regard to the above;

(v)To accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;

(w) To file requisite e-forms with the relevant Registrar of Companies in connection with the Scheme;

(x) To suitably inform, apply and/or represent before the central and/or state government(s) and/or local authorities, including but not limited to the sub-registrar of assurances, customs authorities, excise authorities, income tax authorities, goods and services tax authorities, employees' state insurance and provident fund authorities, telephone authorities, electricity authorities, postal authorities, and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned sub-registrar of assurances;

(y) To consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/ required to be sent to the concerned authorities on behalf of the Company;

(z) To delegate all or any of the powers as contemplated aforesaid, as and when required, to any committee, officer, employee, consultant or any other person or agency, as they may deem fit, by way of letter of authority or power of attorney or otherwise;

(aa) To authorize the officers of the Company and/or any other persons to discuss, negotiate, finalize, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the common seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board; and

(bb) To do all such acts, deeds, matters and things, including the modification of the Scheme, whatsoever, as may be necessary and proper to give effect to the above resolutions.

RESOLVED FURTHER THAT without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Authorized Signatories elsewhere in these resolutions, the Board hereby authorizes the constitution of a committee to be called the Demerger Committee comprising of Mr. Guruprasad Srinivasan, Mr. Kamal Pal Hoda and Ms. Ruchi Ahluwalia, directors of the Company, which committee shall be authorized to take all such actions and shall have all such authorities as have been given to the Authorized Signatories and as shall be required to give effect to the transactions contemplated elsewhere in these resolutions.

RESOLVED FURTHER THAT without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Authorized Signatories and to the committee elsewhere in these resolutions, the Board hereby authorizes the Authorized Signatories acting jointly, to *inter alia* declare effectiveness of the Scheme.

RESOLVED FURTHER THAT the Authorized Signatories of the Company be and are hereby severally authorized to file the draft Scheme with the Stock Exchanges and make appropriate disclosures as may be required under the SEBI Scheme Circular and other applicable laws.

RESOLVED FURTHER THAT any action already taken by the abovementioned Directors/ Authorised Signatories and/or officers of the Company in relation to appointment of advisors, valuers, auditors, accountants, merchant bankers, escrow agent and such other entity(ies) for the Scheme be and is hereby approved and ratified.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to give certified copies of the above resolutions."

//CERTIFIED TRUE COPY//

For Digitide Solutions Limited

Kamal Pal Hoda
Director
DIN: 09808793

Digitide Solutions Limited

Annexure 1C

Bluspring

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF BLUSPRING ENTERPRISES LIMITED ("COMPANY") AT ITS MEETING HELD ON SUNDAY, THE 25th DAY OF FEBRUARY, 2024 AT ITS REGISTERED OFFICE AT 3/3/2, SARJAPUR MAIN ROAD, BELLANDUR GATE, BANGALORE 560103.

To consider and approve the proposal of the draft composite scheme of arrangement between Quess Corp Limited ("**Demerged Company**"), Digitide Solutions Limited ("**Company**" or "**Resulting Company 1**") and Bluspring Enterprises Limited ("**Resulting Company 2**") and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Act (*defined below*) ("**Scheme**").

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended or re-enacted from time to time ("**Act**"), the master circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 '*Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957*' dated June 20, 2023, as amended from time to time or any other circulars issued by the Securities and Exchange Board of India ("**SEBI**") prescribing the compliance requirements for schemes of arrangement involving listed companies, in each case, as amended from time to time, (collectively, the "**SEBI Scheme Circular**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Section 2(19AA) and other relevant provisions of the Income-tax Act, 1961, and in accordance with the provisions of the memorandum of association and articles of association of Bluspring Enterprises Limited ("**Company**" or "**Resulting Company 2**"), and subject to *inter alia* (i) receipt of observation or no-objection letters from BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" collectively with the BSE, the "**Stock Exchanges**") and SEBI, as may be required, (ii) the sanction by the National Company Law Tribunal, Bengaluru Bench ("**Tribunal**"), (iii) the approval of the shareholders, creditors and other classes of persons, as may be required, of the Companies (*as defined below*), (iv) such other approvals, consents, permissions, and/ or sanctions of any appropriate authority, body or institution, as may be required, and (v) such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the appropriate statutory authorities, the draft composite scheme of arrangement between the Demerged Company, Company and Digitide Solutions Limited ("**Resulting Company 1**", and together with Resulting Company 2, the "**Resulting Companies**" and the Resulting Companies, together with the Demerged Company shall be referred to as the "**Companies**") and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Act ("**Scheme**"), placed before the board of directors of the Company ("**Board**") and initialed by the chairman for the purpose of identification, be and is hereby accepted and approved, which provides *inter alia* for the following:

(a) the demerger of Demerged Undertaking 1 (*as defined in the Scheme*) (comprising of the Transferred Business 1 (*as defined in the Scheme*)) into Resulting Company 1 and in consideration, the consequent issuance of equity shares by Resulting Company 1 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 1 (*as defined below*); and

(b) the demerger of Demerged Undertaking 2 (*as defined in the Scheme*) (comprising of the Transferred Business 2 (*as defined in the Scheme*)) into Resulting Company 2 and in consideration, the consequent issuance of equity shares by Resulting Company 2 to all the equity shareholders of the Demerged Company in accordance with the Share Entitlement Ratio 2 (*as defined below*).

RESOLVED FURTHER THAT the certificate dated February 25, 2024 of M/s. Deloitte Haskins & Sells LLP (Firm No. 117366W/W-100018), the Statutory Auditors of the Demerged Company, confirming that the accounting treatment specified in the Scheme is in accordance with the applicable accounting standards prescribed under Section 133 of the Act, placed before the Board and initialed by the Chairman, be and is hereby approved.

Bluspring Enterprises Limited

RESOLVED FURTHER THAT the appointment of M/s Bansi S. Mehta Valuers LLP, Registered Valuer registered with the Insolvency and Bankruptcy Board of India (***IBBI Registration Number: IBBI/RV-E/06/2022/172***) as a valuer for the purpose of determining the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 in connection with the proposed Scheme, be and is hereby ratified, and the share entitlement ratio report dated February 16, 2024 ("**Share Entitlement Ratio Report**") submitted by the aforesaid valuer placed before the Board and initialed by the chairman, be and is hereby approved and adopted.

RESOLVED FURTHER THAT the Board furnishes a report explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the Share Entitlement Ratio 1 and Share Entitlement Ratio 2 and specifying the valuation difficulties, if any, as required to be annexed to the notice and explanatory statement as per Section 232(2) of the Act, submitted before the meeting, duly initialed by the chairman ("**Board Report**"), which is hereby approved and adopted, and any member of the Board be and is hereby authorised to sign such report for submission to any person as may be required.

RESOLVED FURTHER THAT for the purposes of the Scheme, having considered, *inter alia*, the Share Entitlement Ratio Report, the Board does hereby approve the Share Entitlement Ratio 2 in respect of the demerger of Demerged Undertaking 2, comprising of Transferred Business 2 of the Demerged Company into Resulting Company 2, as defined below:

> "*For every 1 (one) equity share of face and paid-up value of Rs 10/- (Indian Rupees Ten only) each held in the Demerged Company, 1 (one) equity share of face and paid-up value of Rs. 10/- (Indian Rupees Ten only) each of Resulting Company 2 to be issued to the equity shareholders of the Demerged Company.*" ("**Share Entitlement Ratio 2**")

RESOLVED FURTHER THAT in the opinion of the Board, the Scheme will be of advantage and be beneficial to the shareholders and other stakeholders of the Company, and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT Mr. Guruprasad Srinivasan, Mr. Kamal Pal Hoda, Ms. Ruchi Ahluwalia, Directors of the Company, Mr. Neeraj Manchanda, and Mr. Kundan K. Lal, Authorised Signatories of the Company ("**Authorized Signatories**") be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the said Scheme and to carry out such alterations in the said Scheme and assent or consent to such conditions as may be imposed by the shareholders and/or creditors of the Company and/or the Tribunal and/or other regulatory authorities, while sanctioning the said Scheme.

RESOLVED FURTHER THAT the Authorized Signatories of the Company be and are hereby severally authorized to take all necessary steps in the name of and on behalf of the Company in relation to the Scheme, including:

(a) To finalize and settle the draft Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements under Sections 230 to 232 and other applicable provisions under the Act, in terms of the directions of the Tribunal, and under the Listing Regulations and SEBI Scheme Circular, in terms of the directions of SEBI, in each case, to the extent applicable, and assent to such alterations, conditions and modifications, if any, to the Scheme as may be prescribed or imposed by the Tribunal and/or SEBI, as may be applicable or as they may consider necessary or desirable to give effect to the Scheme;

(b) To make such alterations and changes in the draft Scheme, as may be expedient or necessary or for satisfying the conditions/requirements imposed by the Tribunal, Stock Exchanges, SEBI and/or any other statutory/regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme as approved in this meeting;

(c) To take steps for settlement of all doubts, difficulties or questions arising under the Scheme, whether by reason of any orders of the Tribunal or of any directive or orders of any statutory/regulatory authorities, under/ by virtue of the Scheme in relation to the arrangement contemplated in the Scheme and/ or matters concerning or connected therewith or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith, or to determine whether any asset, liability, employee, legal or other proceedings form part of Demerged Undertaking 1 or the Remaining Undertaking, as applicable, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those to the extent permissible under applicable law;

(d) To verify, sign, authenticate, deal, swear, affirm, declare, certify, make, enter into, acknowledge, undertake, record, and execute all applications, petitions, affidavits, vakalatnamas, forms, undertakings, resolutions, any instrument, proceeding, record and any other documents/submissions of the Company relating to the Scheme or as may be usual, necessary, proper or expedient under the applicable laws/regulations, including regulations prescribed by SEBI or under the Act in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;

(e) To sign and execute the report referred to under Section 232(2)(c) of the Act explaining the effect of the compromise on the key managerial personnel, promoter and non-promoter shareholders;

(f) For filing of application and holding/seeking dispensation from holding meeting of the shareholders and/ or creditors of the Company, as may be required to give effect to the Scheme, and as directed by the Tribunal;

(g) For conducting the meeting of the shareholders and/or creditors of the Company as directed by the Tribunal, signing and sending the notices and carry out all such other activities in relation to the meeting, if the same is not dispensed by the Tribunal;

(h) To form, wherever required, an irrevocable determinate trust under the Indian Trusts Act, 1882 for the purposes of holding any assets, liabilities, shares in case of fractional share entitlements or any other purpose pursuant to the Scheme;

(i) For filing of petition for sanction of the Scheme;

(j) To make appropriate applications, petitions and appeals to the competent authorities for obtaining approval(s) including in-principle approval(s) from such other authorities and parties including the statutory authorities, creditors, lenders, Tribunal, Stock Exchanges, financial institutions, shareholders, agencies, depositories, entities, etc. as may be considered necessary to the Scheme;

(k) For filing necessary deeds, documents, papers and submit or cause to be submitted necessary explanations, clarifications and submissions before the Regional Director, Registrar of Companies, Bangalore, Official Liquidator, Income-tax Department, Stock Exchanges, Competition Commission of India, Reserve Bank of India, Ministry of Corporate Affairs, SEBI and other authorities, as may be applicable and as and when required;

(l) For appointment of any consultants, advocates, counsel, merchant bankers, valuers, auditors, registrar, scrutinizers, Company Secretary, Chartered Accountant and other professional, as may be required from time to time in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalize their fees, terms and conditions of their appointment or engagement, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all

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documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favour of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard;

(m) To declare and file all pleadings, reports and sign and issue public advertisements and notices as may be required to give effect to the Scheme;

(n) For authorizing any person to represent the Company before the Registrar of Companies, Bangalore, Regional Director, Official Liquidator, the Tribunal and any other statutory authority, as and when required;

(o) To sign and issue consent letters/ affidavits in the capacity of a shareholder and/or creditor, with regard to the Scheme;

(p) To obtain copy of the order sanctioning the Scheme and filing it with the Registrar of Companies;

(q) To assent to and approve any alteration or modification to the Scheme which the Tribunal and/or any other regulatory/governmental authority or shareholder(s) or creditor(s) or any other competent authority may require or suggest or deem fit to impose or which such authorized person may otherwise deem necessary;

(r) To approve withdrawal (and where applicable, re-filing) of the Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, Tribunal and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, including to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory/ regulatory authority or as may be suo moto decided by the Board in its absolute discretion;

(s) To affix the common seal of the Company, if any, on such agreements, undertakings, deeds, documents, writings, etc., as may be required, (including on any modifications or amendments thereto as may be required from time to time), in connection with the purpose of the above resolutions, as may be required;

(t) To communicate with the depositories and enter into any documents/ applications/ papers as may be required to give effect to the Scheme and do such other things as may be required in this behalf;

(u) To incur, pay or authorize payments of stamp duty, taxes, charges, fees and such other expenses as may be necessary with regard to the above;

(v) To accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;

(w) To file requisite e-forms with the relevant Registrar of Companies in connection with the Scheme;

(x) To suitably inform, apply and/or represent before the central and/or state government(s) and/or local authorities, including but not limited to the sub-registrar of assurances, customs authorities, excise authorities, income tax authorities, goods and services tax authorities, employees' state insurance and provident fund authorities, telephone authorities, electricity authorities, postal authorities, and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned sub-registrar of assurances;

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(y) To consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/ required to be sent to the concerned authorities on behalf of the Company;

(z) To delegate all or any of the powers as contemplated aforesaid, as and when required, to any committee, officer, employee, consultant or any other person or agency, as they may deem fit, by way of letter of authority or power of attorney or otherwise;

(aa) To authorize the officers of the Company and/or any other persons to discuss, negotiate, finalize, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the common seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board; and

(bb) To do all such acts, deeds, matters and things, including the modification of the Scheme, whatsoever, as may be necessary and proper to give effect to the above resolutions.

RESOLVED FURTHER THAT without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Authorized Signatories elsewhere in these resolutions, the Board hereby authorizes the constitution of a committee to be called the Demerger Committee comprising of Mr. Guruprasad Srinivasan, Mr. Kamal Pal Hoda and Ms. Ruchi Ahluwalia, directors of the Company, which committee shall be authorized to take all such actions and shall have all such authorities as have been given to the Authorized Signatories and as shall be required to give effect to the transactions contemplated elsewhere in these resolutions.

RESOLVED FURTHER THAT without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Authorized Signatories and to the committee elsewhere in these resolutions, the Board hereby authorizes the Authorized Signatories acting jointly, to *inter alia* declare effectiveness of the Scheme.

RESOLVED FURTHER THAT the Authorized Signatories of the Company be and are hereby severally authorized to file the draft Scheme with the Stock Exchanges and make appropriate disclosures as may be required under the SEBI Scheme Circular and other applicable laws.

RESOLVED FURTHER THAT any action already taken by the abovementioned Directors/ Authorised Signatories and/or officers of the Company in relation to appointment of advisors, valuers, auditors, accountants, merchant bankers, escrow agent and such other entity(ies) for the Scheme be and is hereby approved and ratified.

RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to give certified copies of the above resolutions."

//CERTIFIED TRUE COPY//

For Bluspring Enterprises Limited

Kamal Pal Hoda
Director
DIN: 09808793

Bluspring Enterprises Limited