

# Notice



**Qness Corp Limited**

**CIN:** L74140KA2007PLC043909

**Regd Office:** 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru, 560103.

**Tel:**080-6105 6000; **Fax:**080-6105 6406

**Website:** www.qnesscorp.com; **E-mail:** investor@qnesscorp.com

Notice is hereby given that the Tenth Annual General Meeting of the members of Qness Corp Limited ("the Company") will be held at Spring Hall, Hotel Royal Orchid, #1, Golf Avenue, Adjoining KGA Golf Course, HAL Airport Road, Bengaluru, Karnataka 560008 on Friday, July 21, 2017 at 11:30 am, to transact the following business:

## ORDINARY BUSINESS

### 1) Adoption of financial statements

To receive, consider and adopt the audited financial statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon;

### 2) Appointment of Mr. Chandran Ratnaswami as a director liable to retire by rotation

To appoint a Director in place of Mr. Chandran Ratnaswami (DIN: 00109215) as a Director, who retires by rotation and, being eligible, seeks re-appointment.

### 3) Appointment of the Statutory Auditors

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modification or re-enactment thereof for the time being in force) as may be applicable, M/s B S R & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 116231W/W-100024) be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Tenth Annual General Meeting until the conclusion of the Eleventh Annual General Meeting of the Company on such remuneration, inclusive of service tax and such other tax(es) (as may be applicable) and reimbursement of all out-of-pocket expenses as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

## SPECIAL BUSINESS

### 4) To approve further capital raising

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 62 and other applicable provisions, if any, of the

Companies Act, 2013 to the extent notified and in effect, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules made thereunder including any modification(s) or re-enactment(s) thereof, for the time being in force and applicable provisions, if any, of the Companies Act, 1956, (without reference to the provisions thereof that have ceased to have effect upon the notification of the Companies Act, 2013) (collectively, the "Companies Act") (including any amendments thereto or re-enactment thereof), the Foreign Exchange Management Act, 1999, as amended ("FEMA"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, as amended, rules, regulations, guidelines, notifications and circulars prescribed by the Securities and Exchange Board of India ("SEBI") including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board ("FIPB") and Government of India ("GOI") and/or any other competent authorities as may be required and clarifications, if any issued thereon from time to time, the equity listing agreements entered into by the Company with the stock exchanges where the Company's equity shares of face value of Rs. 10 each (the "Equity Shares") are listed, and subject to any approval, consent, permission and/or sanction of GOI, SEBI, RBI, FIPB, Registrar of Companies and the stock exchanges, as may be required, and the enabling provisions of the Memorandum and Articles of Association of the Company, and all other necessary approvals, permissions, consents and/or sanctions of concerned statutory and other relevant authorities and subject to satisfaction of such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (herein referred to as the "Board", which term shall include any Committee thereof constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution to the extent permitted by law), consent, authority and approval of the members be and is hereby accorded to

the Board to create, offer, issue and allot in one or more tranches, in the course of domestic and/or international offering(s) in one or more domestic/foreign markets, by way of a rights issue and/or a public issue (including but not limited to issuance of Equity Shares through an institutional placement programme under Chapter VIII-A of the SEBI ICDR Regulations) of Equity Shares to any person including but not limited to qualified institutional buyers (as defined under the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), foreign institutional investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, employees of the Company, existing shareholders as on a record date on rights basis and/or any other categories of investors, whether they be holders of shares of the Company or not (including with provisions for reservation on firm and/or competitive basis, of any part of the offering/placement and for such categories of persons including employees of the Company as may be permitted), (hereinafter collectively referred to as the "Investors") at such time or times, at such price or prices, at a discount or premium to the market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer and allotment considering the prevailing market conditions and other relevant factors wherever necessary as may be decided by the Board in consultation with the lead managers, advisors and/or intermediaries appointed in this regard, in its absolute discretion at the time of issue of Equity Shares in one or more offerings/tranches, such that the total number of Equity Shares issued pursuant to such offerings/placements (including any over allotment options) does not result in the increase in public shareholding by more than 10% or such lesser percent as is required to reach minimum public shareholding.

**RESOLVED FURTHER THAT:**

- (a) the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (b) the relevant date for the purposes of determining the floor price of the Equity Shares would be in accordance with the guidelines prescribed by SEBI, RBI, GOI through its various departments or any other regulator, as applicable; and
- (c) the Equity Shares to be so created, offered, issued and allotted by the Company shall rank *paripassu* with the existing Equity Shares of the Company in all respects except the right as to dividend which shall be from the relevant financial year in which they are allotted and/or as provided under the terms of the issue/offering in the relevant offering documents.

**RESOLVED FURTHER THAT** the Board shall exercise or delegate the powers to a duly authorised committee conferred by the Board (i) to appoint lead managers, consultants, underwriters, guarantors, depositories, custodians, registrars, escrow banks, trustees, bankers, lawyers, advisors, professionals, public relations agencies, intermediaries and all such agencies as may

be involved or concerned in such offerings of Equity Shares (ii) to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also (iii) to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies as may be required or desirable and to seek the listing of such Equity Shares on one or more recognized (national and international) stock exchange(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board shall finalize and approve the draft letter of offer, letter of offer, draft red herring prospectus, red herring prospectus, the prospectus, or the preliminary and the final offer document/placement document, determine the form, terms and timing of the issue(s)/offering(s), including the class of Investors to whom the Equity Shares are to be offered, issued and allotted, number of Equity Shares to be issued and allotted in each tranche, issue price, face value, premium or discount amount on issue of Equity Shares, listings on one or more stock exchanges in India and/or abroad and fixing of record date or book closure and related or incidental matters as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, and to do all acts, deeds, matters and things otherwise as it may in its absolute discretion deem fit and to settle any questions or difficulties that may arise with regard to the issue(s)/offering(s), allotment of the Equity Shares, utilization of issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid offering and issuance of Equity Shares, the Board (including a committee of directors constituted by the Board) be and is hereby authorized to undertake, including but not limited, the following acts:

1. To decide on the timing, pricing (including any discounts or premiums) and all the terms and conditions of the offer, issue and allotment of the Equity Shares and to accept any amendments, modifications, variations or alterations thereto;
2. To appoint and enter into arrangements with the book running lead managers ("BRLMs"), consultants, underwriters, syndicate members, brokers, escrow collection bankers, bankers to the issue, registrars, legal advisors, public relations agencies and any other agencies or persons or intermediaries and to negotiate and finalize the terms of their appointment, including but not limited to execution of the BRLMs' mandate letter, the legal advisors engagement letters, negotiation, finalization and execution of the agreement with the BRLMs, etc.;
3. To finalize and settle and to execute and deliver or arrange the delivery of the offer documents, including, the draft letter of offer, letter of offer, draft red herring prospectus, red herring prospectus, the prospectus, placement agreement, syndicate agreement, underwriting agreement, escrow agreement, public issue account agreement, public relations agency agreement, stabilization agreement and all other documents, deeds, agreements and instruments as may be required or desirable in relation to the offer and issuance of the Equity Shares;

4. To open with the bankers to the issue such accounts as are required by the regulations issued by SEBI and the Companies Act;
5. To authorize and approve the incurring of expenditure and payment of fees in connection with the offering and issuance of Equity Shares;
6. To do all such acts, deeds, matters and things and execute all such other documents, etc. as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, finalize the basis of allotment and to allot the Equity Shares to the successful allottees as permissible in law, issue of share certificates in accordance with the relevant rules;
7. To make applications for listing of the Equity Shares of the Company in one or more stock exchange(s) and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchange(s);
8. To settle all questions, difficulties or doubts that may arise in regard to such issues or allotment as it may, in its absolute discretion deem fit;
9. To make applications to the FIPB, RBI and such other authorities as may be required for the purpose of allotment of shares to non-resident investors;
10. To make applications to or seek exemptions from the SEBI, RBI and such other authorities as may be required for the purpose of the offering, placement and issuance of the Equity Shares to Investors;
11. To delegate any of the powers mentioned above to any of the Directors or officers of the Company.

**RESOLVED FURTHER THAT** the Board (including Committee constituted by the Board) be and are hereby severally authorised to approve, adopt and file the draft letter of offer, letter of offer, draft red herring prospectus, red herring prospectus, the prospectus or any other offer documents as required under the Companies Act, 2013 with SEBI and / or the Registrar of Companies, Bangalore and to make any corrections or alterations therein.”

**5) To approve revision in the remuneration payable to Mr. Ajit Isaac (DIN: 00087168), Chairman and Managing Director and Chief Executive Officer (“CEO”) of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** in partial modification of the resolution passed by the Members at the Extra-Ordinary General Meeting of the Company held on May 14, 2013, pursuant to the applicable provisions of the Companies Act, 2013 and in accordance with the provisions of the Articles of Association of the Company and employment agreement executed by the Company with Mr. Ajit Isaac, the approval of the Members be and is hereby accorded for revision in the remuneration payable to Mr. Ajit Isaac (DIN: 00087168), Chairman and Managing Director and CEO of the Company as set out in the explanatory statement to this notice.

**RESOLVED FURTHER THAT** other terms and conditions relating to appointment of Mr. Ajit Isaac, as Chairman and

Managing Director and CEO of the Company shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, things and matters as the Board of Directors may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate to give effect to this Resolution.”

**6) To approve revision in the remuneration of Mr. Subrata Kumar Nag (DIN: 02234000), Executive and Whole-time Director and Chief Financial Officer (“CFO”) of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in partial modification of the resolution passed by the Members at the 6th Annual General Meeting of the Company held on September 4, 2013, pursuant to the applicable provisions of the Companies Act, 2013 and in accordance with the provisions of the Articles of Association of the Company and employment agreement executed by the Company with Mr. Subrata Kumar Nag, the approval of the Members be and is hereby accorded for revision in the remuneration payable to Mr. Subrata Kumar Nag (DIN: 02234000), Executive and Whole-time Director and CFO of the Company as set out in the explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** other terms and conditions relating to appointment of Mr. Subrata Kumar Nag, as Executive, Whole-time Director & CFO of the Company shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, things and matters as the Board of Directors may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate to give effect to this Resolution.”

By order of the Board of  
**Quest Corp Limited**

Sd/-

**Sudershan Pallap**

Bengaluru,  
June 19, 2017

Vice President & Company Secretary

**Notes**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to Special Business to be transacted at the Tenth Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF A MAXIMUM OF 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING

RIGHTS, MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH A PERSON SHALL ACT AS PROXY, PROVIDED THAT THE PERSON DOES NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. **THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM (I.E. ON OR BEFORE JULY 19, 2017, 11:30 A.M. (IST). A PROXY FORM FOR THE AGM IS ENCLOSED.**

3. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the AGM, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board resolution/ appropriate authorization document or upload it on the e-voting portal, authorizing their representative to attend and vote on their behalf at the AGM.
4. Only bonafide members of the Company, whose names appear on the Register of members/ Proxy holders and who are in possession of valid attendance slips duly filled in and signed, will be permitted to attend the AGM. The Company reserves the right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.
5. Members/ Proxies / authorized representatives are requested to bring duly filled in Attendance Slip enclosed herewith to attend the meeting, along with the Annual Report of the Company as no copies of Annual Reports will be issued at the venue of AGM
6. In case of joint holders attending the AGM, only such a joint holder who is higher in the order of names will be entitled to vote.
7. A Certificate issued by the Statutory Auditors of the Company for the Company's Employee Stock Option Plans in terms of the applicable guidelines / regulation issued by the Securities and Exchange Board of India will be made available for inspection at the AGM.
8. The Register of Members and Share Transfer Books will remain closed from July 17, 2017 to July 21, 2017 (both days inclusive).
9. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which Directors are interested, being maintained under the Act, will be available for inspection at the AGM.
10. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, Link Intime India Private Limited, (R&T) 247 Park , C 101 1st Floor , LBS Marg, Vikhroli (W), Mumbai – 400 083, Maharashtra, India, Tel: +91 22 49186000 ,Fax: +91 22 49186060; email id: rnt.helpdesk@linkintime.co.in.
11. Pursuant to the provisions of the Act and rules made hereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Annual Report and the Notice for 10th AGM, inter alia, indicating the process and manner of remote e-voting along with attendance slip and proxy form are being sent by email to those members whose email addresses have been made available to the Company/ Depository Participants, unless a member has requested for a printed copy of the same. For Members who have not registered their email addresses, printed copies are being sent by the permitted mode.
12. Members who have not updated their email IDs, are requested to update the same with their respective Depository Participant(s) or R&T of the Company.
13. Members holding shares in physical mode are also requested to update their email addresses by writing to the R&T of the Company quoting their folio number(s).
14. Members may also note that the Notice of the 10th AGM and the Annual report for 2016-17 will be available on the Company's website, [www.quesscorp.com](http://www.quesscorp.com).
15. Additional information, pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015, in respect of the Director seeking reappointment at AGM, forms part of the Notice.
16. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection by members at the Registered Office of the Company on all working days (except holidays) between 11 a.m. and 1 p.m. up to July 20, 2017.
17. Members desiring of any information relating to the financial statements of the Company are requested to write to the Company at least 10 (ten) days before the AGM, to enable the Company to keep the information ready at the AGM.
18. Pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the National Securities Depository Limited (NSDL).
19. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice. The Board has appointed Mr. S. N. Mishra, Practising Company Secretary, as the Scrutinizer to scrutinize the e-voting / ballot process in a fair and transparent manner.
20. The remote e-voting period commences on July 17, 2017 at 9.00 a.m. (IST) and ends on July 20, 2017 at 5.00 p.m. (IST). During this period, members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being July 14, 2017, may cast their vote by electronically through e-voting.
21. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, which is July 14, 2017.

22. Results of the voting on the above Resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolutions.

### Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 10th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on July 17, 2017 (9:00 am) and ends on July 20, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 14, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.  
  
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put your user ID and password (the initial

password mentioned in the e-mail sent by NSDL to shareholders whose e-mail addresses are registered with the company/ depository participant(s) or mentioned in the postal ballot form) and verification code as displayed. Click Login.

- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "QUESS CORP LIMITED".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [mishra@snmassociates.in](mailto:mishra@snmassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM) [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM) :  
  
EVEN (Remote e-voting Event Number)  
USER ID      PASSWORD/PIN
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.  
  
NOTE: Shareholders who forgot the User Details/ Password can use "Forgot User Details/Password?" or

“Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 14, 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. July 14, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or [investor@quesscorp.com](mailto:investor@quesscorp.com)
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. S N Mishra, Practising Company Secretary (Membership No. FCS 6143 ) of M/s. SNM & Associates, Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of or “Ballot Paper” or “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company,

[www.quesscorp.com](http://www.quesscorp.com) and on the website of NSDL, [www.nsdl.com](http://www.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges.

### Explanatory Statement pursuant to Section 102 (1) of the Act

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### Item No. 4: To approve further capital raising

The Company may undertake a rights issue and/or a public issue (including but not limited to issuance of Equity Shares through an institutional placement programme (“IPP”) under Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”) read with Securities and Exchange Board of India (“SEBI”) circular dated November 30, 2015 to any person including but not limited to qualified institutional buyers (as defined under the SEBI ICDR Regulations), subject to receipt of requisite approvals and market conditions, in order to increase its public shareholding through a fresh issue of Equity Shares in the manner prescribed by SEBI. The funds raised by the Company, through the rights issue / public issue (including the IPP) will be utilized, inter alia, for pursuing acquisitions and other strategic initiatives, working capital requirements and general corporate purposes.

Presently, the Company’s public shareholding is 11.05%. The Company is required to comply with the minimum public shareholding requirement of 25% as prescribed by SEBI, by July 2019.

The Company in consultation with the Book Running Lead Managers and other advisors, will finalize detailed terms and conditions of the issue, including in relation to the pricing of the issue which will be fixed in accordance with applicable law.

Since the proposed special resolution may result in issue of shares of the Company otherwise than to the members of the Company in the manner laid down under Section 62 of the Act, consent of the members is being sought pursuant to the provisions of Section 23, 62 and all other applicable provisions of the Companies Act, 2013 and the SEBI ICDR Regulations. The Equity Shares allotted or arising out of conversion of any securities would be listed on BSE Limited and National Stock Exchange of India Limited (“the Stock Exchanges”).

None of the directors /key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Special Resolution as set out in Item No. 4 except to the extent of securities/ stock options held by them and/or their relatives and/or the entities with which they are associated.

The Board recommends the Special Resolution as set out at Item No.4 of the Notice, for approval of the members.

#### Item No. 5: To approve revision in the remuneration payable to Mr. Ajit Isaac (DIN: 00087168), Chairman and Managing Director and Chief Executive Officer (“CEO”) of the Company.

The Members at the Extra-ordinary General Meeting of the Company held on May 14, 2013 approved the appointment of

Mr. Ajit Isaac as the Chairman and Managing Director of the Company for a period of five years with effect from May 14, 2013 up to May 13, 2018.

The Board of Directors, as recommended by the Nomination & Remuneration Committee, has revised remuneration of Mr. Ajit Isaac, subject to ratification of Members, on July 29, 2016 and June 9, 2017. Details of the revision are provided hereunder:

Fixed annual remuneration	: ₹ 116.50 Lakhs p.a. w.e.f. April 1, 2016
	₹ 130.48 Lakhs p.a.w.e.f. April 1, 2017
Annual Performance Linked Bonus	: 50% of the revised fixed annual remuneration subject to maximum payable in a financial year in which adequate profits are earned

In addition to the above, Mr. Ajit Isaac will also be entitled to Company maintained car and eligible to other benefits as per the policies of the Company.

In the event of inadequacy of profits or no profits, in the Company will pay the above remuneration as minimum remuneration to Mr. Ajit Isaac, subject to limits laid down under Section 197, Schedule V and all other applicable provisions of the Act, as amended from time to time.

All other terms and conditions of appointment as specified employment Agreement executed by the Company with of Mr. Ajit Isaac, the Chairman and Managing Director and CEO of the Company, and resolution passed the Members at the Extraordinary General Meeting of the Company held on May 14, 2013 remain unchanged.

Considering the strategic role being played by Mr. Ajit Isaac in the Company's sustained growth, your Board considered the revision in the remuneration payable to Mr. Ajit Isaac as appropriate and commends the same for approval of the Members.

Pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions of the Act, the approval of the Members in General Meeting is required to be obtained for the ratification of revision in the terms of the remuneration of Mr. Ajit Isaac as set out herein above.

Save and except Mr. Ajit Isaac, none of the other Directors/Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution as set out in Item no.5 of the Notice.

The Board recommends the Ordinary Resolution as set forth in Item No. 5 of the Notice for approval of the Members.

**Item No. 6: To approve revision in the remuneration payable to Mr. Subrata Kumar Nag (DIN: 02234000), Executive and Whole-time Director and Chief Financial Officer ("CFO") of the Company.**

The Members at the 6th Annual General Meeting of the Company held on September 4, 2013 approved the appointment of Mr. Subrata Kumar Nag as the Whole-time Director of the Company for a period of five years with effect from July 29, 2013 i.e. up to July 28, 2018.

Mr. Subrata Kumar Nag was re-designated as the Executive, Whole-time Director and CFO of the Company by the Board of Directors on April 4, 2017.

The Board of Directors, as recommended by the Nomination & Remuneration Committee, has revised remuneration of Mr. Subrata Kumar Nag, subject to ratification of Members, on July 29, 2016 and June 9, 2017 and the details of the revision are provided hereunder:

Fixed annual remuneration	: ₹ 72.75 Lakhs p.a. w.e.f. April 1, 2016
	₹ 83.66 Lakhs p.a.w.e.f. April 1, 2017
Annual Performance Linked Bonus	: 50% of the revised fixed annual remuneration subject to maximum payable in a financial year in which adequate profits are earned

In addition to the above, Mr. Subrata Kumar Nag will also be eligible to other benefits as per the policies of the Company.

In the event of inadequacy of profits or no profits, the Company will pay the above remuneration as minimum remuneration to Mr. Subrata Kumar Nag, subject to limits laid down under Section 197, Schedule V and all other applicable provisions of the Act, as amended from time to time.

All other terms and conditions as specified employment Agreement executed with the Company with Mr. Subrata Kumar Nag as the Executive, Whole-time Director & CFO of the Company, and resolution passed by the Members at the 6th Annual General Meeting of the Company held on September 4, 2013 [except as modified in terms of the resolution at item no. 6 of the Notice], remain unchanged.

Considering the strategic role being played by Mr. Subrata Kumar Nag in the Company's sustained growth, your Board considered the revision in the remuneration payable to Mr. Subrata Kumar Nag as appropriate and commends the same for approval of the Members.

Pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions of the Act, the approval of the Members in General Meeting is required to be obtained for the ratification of revision in the terms of the remuneration of Mr. Subrata Kumar Nag as set out herein above.

Save and except Mr. Subrata Kumar Nag, none of the other Directors/Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution as set out in Item no.6 of the Notice.

The Board recommends the Ordinary Resolution as set forth in Item No. 6 of the Notice for approval of the Members.

By order of the Board of  
**Quess Corp Limited**

Sd/-  
**Sudershan Pallap**  
Bengaluru,  
June 19, 2017  
Vice President & Company Secretary

Additional information, pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015, in respect of the Director seeking reappointment at AGM, forms part of the Notice



**Chandran Ratnaswami**

Chandran Ratnaswami is a Non-Executive Director of our Company. Mr. Ratnaswami is the CEO of Fairfax India Holdings Corporation and the Managing Director of Hamblin Watsa Investment Counsel. He holds a B.Tech. degree in Civil Engineering from Indian Institute of Technology, Madras and a Master's degree in Business Administration from Rotman School of Management, University of Toronto, Canada. He has 26 years of experience in the field of investment management. Mr. Ratnaswami has been a director of Thomas Cook India since August 22, 2012, and a director of India Infoline Limited since May 15, 2012. He also serves as a director on a number of insurance and non-insurance companies in India and abroad.

**Nature of expertise in specific functional areas**

He has 26 years of experience in the field of investment management.

**Disclosure of relationships between directors inter-se**

Nil

**Names of Listed companies (other than Qess Corp Limited) in which Mr. Chandran holds directorship and the membership of committees of the board:**

- i) Directorship in Indian-listed Companies
  - 1. Thomas Cook (India) Limited
  - 2. IIFL Holdings Limited
- ii) Chairperson / Membership of Board committees in Public Companies
  - 1. Member of Nomination & Remuneration Committee and Policyholder Protection Committee of ICICI Lombard General Insurance Company Limited
  - 2. Chairman of Nomination & Remuneration Committee of National Collateral Management Services Limited

**Other directorships in Indian Companies**

- 1) Bangalore International Airport Limited
- 2) ICICI Lombard General Insurance Company Limited
- 3) Sanmar Engineering Services Limited
- 4) Larchmont Developers Private Limited
- 5) Fairbridge Capital Private Limited
- 6) National Collateral Management Services Limited

**Shareholding in the Company**

Nil





**Quess Corp Limited**

**CIN:** L74140KA2007PLC043909

**Regd Office:** 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru, 560103.

**Tel:**080-6105 6000; **Fax:**080-6105 6406

**Website:** www.uesscorp.com; **E-mail:** investor@uesscorp.com

**PROXY FORM**

(Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014)

**Tenth Annual General Meeting – July 21, 2017 at 11:30 A.M.**

<b>Name of the Member(s):</b>		<b>Email Id:</b>	
<b>Registered address:</b>		<b>Folio No./ *Client Id:</b>	
		<b>*DP Id:</b>	
		<b>No. of shares held</b>	

\* Applicable for Members holding shares in electronic mode.

I/ We, being the Members of Quess Corp Limited (the Company) hereby appoint

- 1) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- 2) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- 3) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Tenth Annual General Meeting (AGM) of the Company, to be held on Friday, July 21, 2017 at 11:30 am at Spring Hall, Hotel Royal Orchid, #. 1, Golf Avenue, Adjoining KGA Golf Course, HAL Airport Road, Bengaluru, Karnataka 560008 and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Resolution No.</b>	<b>Description</b>
1	Adoption of financial statements of the Company and the reports of the Directors and Auditors thereon
2	Appointment of Mr. Chandran Ratnaswami (DIN: 00109215) as Director who retires by rotation.
3	Appointment of B S R & Associates LLP as the Statutory Auditors of the Company
4	Approval for further Capital raising
5	Approval for revision in remuneration of Mr. Ajit Isaac (DIN: 00087168), Chairman and Managing Director and Chief Executive Officer ("CEO") of the Company.
6	Approval for revision in the remuneration of Mr. Subrata Kumar Nag (DIN: 02234000), Executive and Whole-time Director and Chief Financial Officer ("CFO") of the Company.

Signed ..... this day of ..... of 2017.

Signature of Member : .....

Signature of Proxyholder(s) : .....

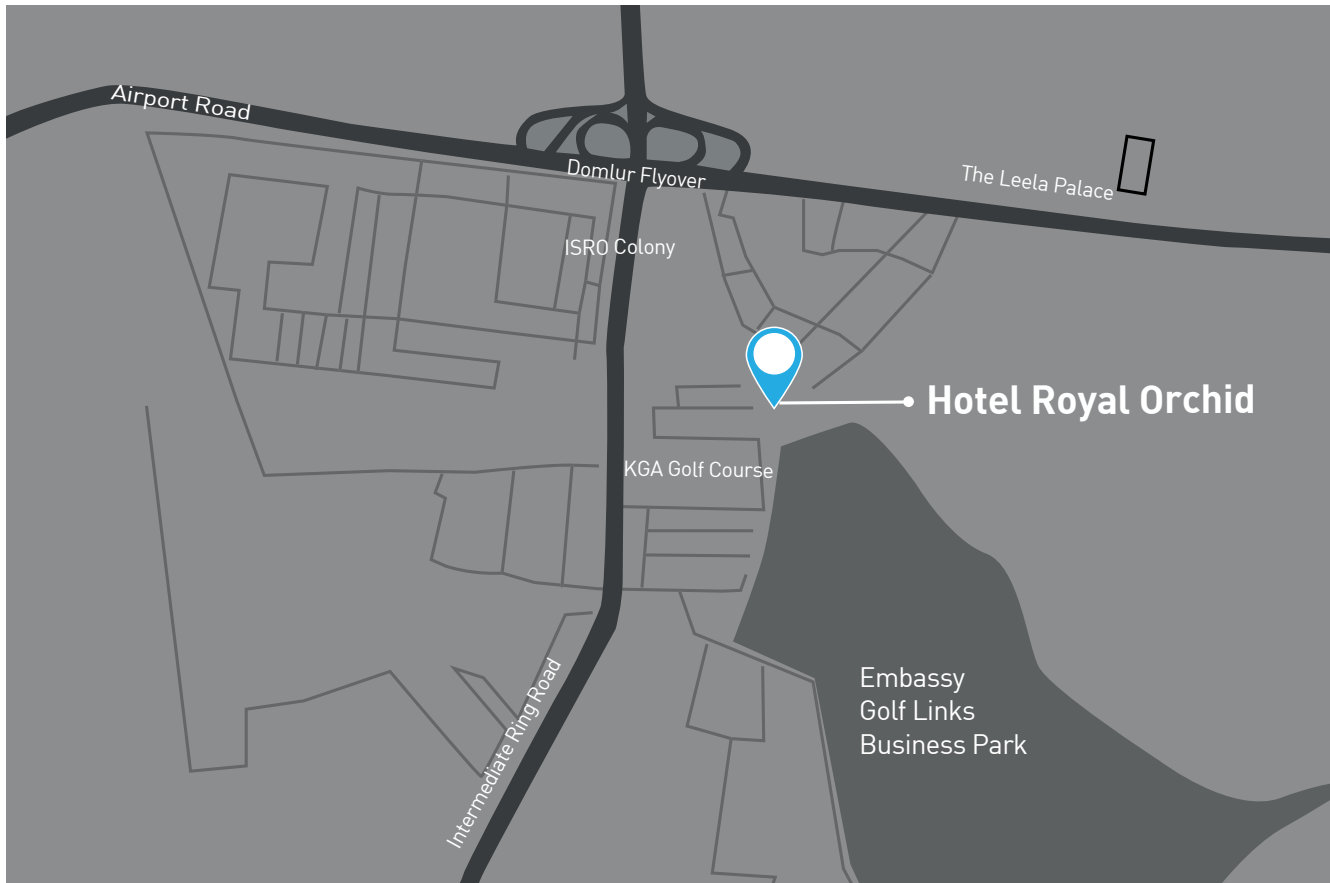


**Notes:**

1. This form of Proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the Tenth Annual General Meeting.
2. A person can act as Proxy on behalf of Members up to and not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. Further, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such a person shall not act as proxy for any other person or Member.
3. It is optional for a Member to indicate his/her preference against the Resolutions. If a Member leaves the 'For' or 'Against' column blank against any or all Resolutions, his/her proxy will be entitled to vote in the manner as he/ she may deem appropriate.

**Venue:** Hotel Royal Orchid 1, Golf Avenue, Adjoining Golf Course, Airport Road, Kodihalli, Bengaluru, Karnataka

**Directions:** The AGM will be held at Hotel Royal Orchid, Bengaluru. It has close proximity to Embassy Golf Links Business Park, Diamond District and Manipal Hospital. A map showing the venue of the AGM is below.





**Quess Corp Limited**

**CIN:** U74140KA2007PLC043909

**Regd Office:** 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru, 560103.

**Tel:**080-6105 6000; **Fax:**080-6105 6406

**Website:** www.uesscorp.com; **E-mail:** investor@uesscorp.com

**ATTENDANCE SLIP**

**Tenth Annual General Meeting – July 21, 2017 at 11:30 A.M.**

I certify that I am a Member/ Proxyholder for the Member of Quess Corp Limited ("the Company").

I hereby record my presence at the Tenth Annual General Meeting (AGM) of the Company to be held at on Friday, July 21, 2017 at 11:30 am at Spring Hall, Hotel Royal Orchid, # 1, Golf Avenue, Adjoining KGA Golf Course, HAL Airport Road, Bengaluru, Karnataka 560008.

Name of the Shareholder :

Registered Address of the Shareholder :

Registered Folio No./ \* Client Id \*DP Id: :

Number of shares held :

Signature of the Member/s/Proxy :

\* Applicable for Members holding shares in electronic mode.

**Note:**

1. Please fill up this attendance slip and hand it over at the entrance of the Meeting hall.
2. Members/ Proxies are required to bring their copy of the Annual Report for reference at the Meeting