

Dated June 4, 2018

<b>The General Manager</b> Department of Corporate Services, BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	<b>The Manager</b> Listing Department, National Stock Exchange of India Limited, "Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai-400051
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Dear Sir / Madam

**Sub: Acquisition of additional 8% stake in Simpliance Technologies Private Limited**  
**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

We wish to inform you that that Administrative & Investment Committee at its meeting held today i.e. June 4, 2018, considered and approved acquisition of additional 8% equity in Simpliance Technologies Private Limited ("Simpliance"). With the additional 8% equity, the Company's stake in Simpliance increases from 45% to 53% and Simpliance will become subsidiary of Quess Crop Limited post completion of the transaction.

Further, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we submit details of the aforesaid acquisition in the attached SEBI format.

We request you to take the above disclosure on record.

Thanking you,

Yours faithfully,

**For Quess Corp Limited**



**(Sudershan Pallap)**

**Vice President & Company Secretary**



Encl: As above

Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015.

Sl. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><b>Name:</b> Simpliance Technologies Private Limited (“Simpliance”)</p> <p><b>Business:</b> Simpliance is a digital labor law compliance management tool that helps organization to comply, manage and monitor the health and risk status of labor legislation in their organization. Hosts largest repository (50,000+ pages) of catalogued labor laws in India.</p> <p>Simpliance provides 1) Automated Compliance Management, 2) End to End Compliance Audit Platform, 3) POSH Management Framework, 4) Risk &amp; Compliance Consulting Services</p> <p>Employed in more than 5,000+ offices including MNCs, Indian conglomerates, leading law firms and consultants.</p> <p>For FY18 Simpliance had revenues of 0.94 cr.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The proposed acquisition does not fall within related party transaction(s) and currently, the Company holds 45% equity in Simpliance.
3.	Industry to which the entity being acquired belongs;	Digital Compliance Management
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Proposed primary investment of INR 2 crores to be used for:</p> <ul style="list-style-type: none"> <li>• Funding additional sales team</li> <li>• Platform up gradation</li> <li>• Marketing Campaigns</li> </ul>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NIL

**Quess Corp Limited**

Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India  
Tel: +91 80 6105 6000 | connect@quesscorp.com | CIN No.L74140KA2007PLC043909

Sl. No	Particulars	Details						
6.	Indicative time period for completion of the acquisition;	On or before July 31, 2018.						
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration.						
8.	Cost of acquisition or the price at which the shares are acquired;	INR 2.00 Crore for additional 8.00% equity in Simpliance.						
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Additional 8.00% which will increase Quess' stake from existing 45.00% to 53.00%.						
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<ul style="list-style-type: none"> <li>• Simpliance was incorporated on April 27, 2016,</li> <li>• Simpliance is a digital labor law compliance management tool that helps organization to comply, manage and monitor the health and risk status of labor legislation in their organization</li> <li>• Hosts largest repository (50,000+ pages) of catalogued labor laws in India</li> <li>• Simpliance provides 1) Automated Compliance Management, 2) End to End Compliance Audit Platform, 3) POSH Management Framework, 4) Risk &amp; Compliance Consulting Services</li> <li>• Employed in more than 5,000+ offices including MNCs, Indian conglomerates, leading law firms and consultants</li> <li>• Simpliance is headed by Anil D'Souza, ex-Naval officer with strong technology background and experience in Human Resources and Labour compliance.</li> </ul> <p><b>Financials</b></p> <table border="1"> <thead> <tr> <th>INR Cr</th> <th>FY17</th> <th>FY18</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>0.24</td> <td>0.94</td> </tr> </tbody> </table>	INR Cr	FY17	FY18	Revenue	0.24	0.94
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