



Quess Corp Limited

CIN: L74140KA2007PLC043909

Registered 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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirteenth (13th) Annual General Meeting ("AGM") of Quess Corp Limited ("Company") will be held on Tuesday, September 29, 2020 at 03.30 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") ("hereinafter referred to as electronic mode") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt:

- (a) the standalone financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Board of Directors and the Statutory Auditors thereon.
- (b) the consolidated financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Statutory Auditors thereon.

2. To appoint Mr. Chandran Ratnaswami (DIN: 00109215) as a Director liable to retire by rotation:

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

SPECIAL BUSINESS:

3. To appoint Mr. Krishna Suraj Moraje (DIN: 08594844) as a Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, Mr. Krishna Suraj Moraje (DIN: 08594844), who was appointed as an Additional Director of the Company with effect from November 4, 2019 on the Board of the Company, who is eligible for appointment and has consented to act as a Director of the Company, and who holds office up to the date of the ensuing Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 ("Act"), be and is hereby appointed as a Director of the Company, in the category of an Executive Director of the Company.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things that may be necessary, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

4. To appoint Mr. Krishna Suraj Moraje (DIN: 08594844) as an Executive Director and Group Chief Executive Officer of the Company and terms of appointment:

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

"RESOLVED THAT pursuant to the provisions of Sections 2(94), 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and in terms of Articles of Association of the Company, the approval of the shareholders be and is hereby accorded for the appointment and remuneration of Mr. Krishna Suraj Moraje (DIN: 08594844), as an Executive Director of the Company for a period of 5 (five) years with effect from November 4, 2019 and Group Chief Executive Officer, on the terms and conditions including remuneration as set out in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), with authority to the Board of Directors to alter and vary the terms and conditions of the said

appointment and remuneration from time to time based on the recommendations of the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take such steps as may be necessary for obtaining requisite approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the aforesaid Resolution."

5. To appoint Mr. Gopalakrishnan Soundarajan (DIN: 05242795) as a Director of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions if any, of the Act and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and in terms of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Gopalakrishnan Soundarajan (DIN: 05242795), who was appointed as an Additional Director of the Company with effect from April 1, 2020 on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company, in the capacity of a Non-Executive Non-Independent Director, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and things that may be necessary, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

6. To appoint Mr. Gaurav Mathur (DIN: 00016492) as a Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and in terms of Articles of Association of the Company, based on the recommendation of the Nomination

and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Gaurav Mathur (DIN: 00016492), who was appointed as an Additional Director of the Company w.e.f August 31, 2020 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years, not liable to retire by rotation"

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, things and take all such as may be necessary, proper and expedient to give effect to the aforesaid Resolution."

7. To appoint Mr. Kalpathi Ratna Girish (DIN: 07178890) as a Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and in terms of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Kalpathi Ratna Girish (DIN: 07178890), who was appointed as an Additional Director of the Company w.e.f August 31, 2020 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years, not liable to retire by rotation."

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, things and take all such as may be necessary, proper and expedient to give effect to this Resolution."

8. To reappoint Ms. Revathy Ashok (DIN: 00057539) as a Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and in terms of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of

Directors of the Company, Ms. Revathy Ashok (DIN: 00057539), who holds office up to the conclusion of the ensuing Annual General Meeting as a Non-Executive Independent Director, be and is hereby reappointed as a Non-Executive Independent Director of the Company to hold office for a second term of 5 (five) consecutive years, not liable to retire by rotation.”

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, things and take all such as may be necessary, proper and expedient to give effect to this Resolution.”

9. To reappoint Mr. Sanjay Anandaram (DIN: 00579785) as a Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and in terms of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sanjay Anandaram (DIN: 00579785), who holds office up to the conclusion of the ensuing Annual General Meeting as a Non-Executive Independent Director, be and is hereby reappointed as a Non-Executive Independent Director of the Company to hold office for a second term of 5 (five) consecutive years, not liable to retire by rotation.”

RESOLVED FURTHER THAT any of the Directors or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, things and take all such as may be necessary, proper and expedient to give effect to this Resolution.”

10. To approve the Scheme of Amalgamation with its Wholly-Owned Subsidiary:

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

“**RESOLVED THAT** pursuant to the provisions of Section 233 of the Companies Act, 2013 read with Rule 25(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any (including any statutory modification(s) or re-enactments thereof for the time being in force), the provisions of the Memorandum of Association and Articles of Association of the Company and applicable Listing Regulations and subject to the terms and conditions and modifications(s) as may be imposed, prescribed and/or suggested and subject to the sanction of Regional Director, South-East Region, Hyderabad or such other competent authority, as the case may be, consent of the Members be and is hereby accorded for approving the

draft Scheme of Amalgamation between the Company and its four (4) wholly-owned subsidiaries being (i) Greenpiece Landscapes India Private Limited; (ii) Golden Star Facilities and Services Private Limited; (iii) MFX Infotech Private Limited; and (iv) Trimax Smart Infraprojects Private Limited (hereinafter referred to as “**Scheme**”).

RESOLVED FURTHER THAT Mr. Ajit Isaac, Chairman & Managing Director, Mr. Krishna Suraj Moraje, Executive Director and Group Chief Executive Officer, Mr. Subramanian Ramakrishnan, Chief Financial Officer and Mr. Kundan K Lal, Vice President & Company Secretary of the Company, be and are hereby severally authorized to take all the necessary steps to:

- a) do all such acts as may be required to comply with the provisions of the Act and all other applicable laws;
- b) evolve, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as the Board of Directors may suo moto decide in its absolute discretion;
- c) do all such acts, deeds, matters and things whatsoever, including settling any questions, doubt or difficulty that may arise with regard to or in relation to the Scheme, as it may in their absolute discretion consider necessary, expedient, fit and proper;
- d) settle any question or difficulty that may arise with regard to the implementation of the Scheme;
- e) sign all forms, applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney;
- f) do all such acts and things as may be considered necessary and expedient including in relation to combination/consolidation of the authorized share capital or any other matter incidental to or connected to or covered as a part of the said Scheme;
- g) appear and represent the Company or authorize any other person to appear and represent the Company before the jurisdictional National Company Law Tribunal as applicable and other regulatory authorities including the Central Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies, Official Liquidator, Income Tax Department, Reserve Bank of India and before all courts of law or tribunals for the purpose of the Scheme.”

By Order of the Board of Directors of
Quess Corp Limited

Date: August 31, 2020
Place: Bengaluru

Sd/-
Kundan K Lal
Company Secretary and Compliance Officer

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Act read with Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") setting out material facts concerning the business under Item Nos. 3 to 10 of the Notice are annexed hereto. The relevant details as required under Regulation 26(4) and Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/reappointment as Director under Item Nos. 2, 3, 4, 5, 6, 7, 8 and 9 and details required under Rule 6(3) and 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 under Item No. 10 of the Notice are also annexed.
2. In terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the requirement of Regulation 44(4) of the Listing Regulations is dispensed with temporarily, as the Company is convening the AGM through electronic mode. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, the physical attendance of Members has been dispensed with. Accordingly, the facility for the appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents ("**RTA**"), Link Intime India Private Limited for assistance in this regard.
4. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("**DPs**") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
5. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Quess in case the shares are held in physical form.
6. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Members seeking any information with regard to finance and accounts are requested to write to the Company at agm2020@quesscorp.com at an early date, so as to enable the Management to keep the information ready at the AGM.
8. Regulation 36(1) (b) and (c) of the Listing Regulations and provisions under Section 136 of the Companies Act, 2013 specifies the Companies to send a hard copy of the statement containing salient features of all the documents to the shareholders who have not registered their email addresses and hard copies of full annual reports to those shareholders, who request for the same, respectively. However, pursuant to SEBI Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/79 dated May 12, 2020 requirement of above specified provisions has been dispensed with temporarily. The Company shall not dispatch physical annual report to the shareholders for FY 2019-20 as the Company will convene AGM in electronic mode.
9. Notice of the AGM along with the Annual Report 2019-20 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website www.quesscorp.com and website of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at <https://www.nseindia.com/> and <https://www.bseindia.com/> respectively. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
10. At the Eleventh AGM held on July 26, 2018, the members approved the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-100018) as Statutory Auditors of the Company to hold office from the conclusion of Eleventh AGM until the conclusion of the Sixteenth AGM of the Company, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to the appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of the appointment of Statutory Auditors at the Thirteenth AGM.
11. The Register of Members and Share Transfer books will remain closed from Wednesday, September 23, 2020 to Tuesday, September 29, 2020 (**both days inclusive**).
12. All documents relating to the above-mentioned resolutions shall be open for inspection at the Registered Office of the Company during normal business hours on any working day till the date of AGM.
13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

VOTING THROUGH ELECTRONIC MEANS

- I. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated May 5, 2020, physical attendance of the Members to the AGM venue is not required and AGM will be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). Hence, members can attend and participate in the ensuing AGM through VC/OAVM.
- II. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the MCA, the facility to appoint a proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- III. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- IV. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by Institute of Company Secretaries of India, MCA Circular and SEBI Circular, the Company is pleased to provide remote e-voting facility ("remote e-voting") to all its Members to cast their votes on all resolutions set out in the Notice of the Annual General Meeting through LIPL via <https://instameet.linkintime.co.in>. Additionally, the Company is providing the facility of voting through e-voting system during the Annual General Meeting ("e-voting").
- V. The Board of Directors has appointed **Mr. S. N. Mishra** (Membership No. FCS 6143), M/s SNM & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- VI. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 5, 2020.
- VII. The e-voting period commences on **Thursday, September 24, 2020 (9:00 A.M. IST)** and ends on **Monday, September 28, 2020 (5:00 P.M. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, September 22, 2020 i.e. cut-off date, may cast their vote electronically.
- VIII. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting through remote e-voting.

INSTRUCTIONS FOR SHAREHOLDERS TO VOTE ELECTRONICALLY:

- **LOG-IN TO E-VOTING WEBSITE OF LINK INTIME INDIA PRIVATE LIMITED ("LIPL")**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No. 200277+ Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.

	For Shareholders holding shares in Demat Form or Physical Form
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number.
	<ul style="list-style-type: none"> Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

IF SHAREHOLDERS HOLDING SHARES IN DEMAT FORM OR PHYSICAL FORM HAVE FORGOTTEN PASSWORD:

- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on **"SUBMIT"**.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

- For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

CAST YOUR VOTE ELECTRONICALLY

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View **"Event No"** of Quess Corp Limited, i.e., **"200277"**.
- On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

- If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on **"SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on **"YES"**, else to change your vote, click on **"NO"** and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

- Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.
- Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with $\geq 2\%$ shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairperson of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
- Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:
 - Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with your following details:
 - DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
 - PAN: Enter your 10 digit Permanent Account Number (PAN)
 - Mobile No.:
 - Email ID:

ii. Click **“Go to Meeting”**

- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call at: **022-49186175**.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO REGISTER THEMSELVES AS SPEAKERS DURING ANNUAL GENERAL MEETING:

Shareholders/ Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, email id, mobile number at agm2020@quesscorp.com from **September 14, 2020 (09.00 A.M.) to September 25, 2020 (05.00 P.M.)**.

The first 20 Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.

Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (Company's email id). The same will be replied by the company suitably.

Note: Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not

exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting **“Cast your vote”**.
2. Enter Demat Account No./Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option **“Favour/ Against”** for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on **“Save”**. A confirmation box will be displayed. If you wish to confirm your vote, click on **“Confirm”**, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

GENERAL GUIDELINES FOR SHAREHOLDERS:

14. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**.

They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

15. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular **“Event”**.

16. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
17. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call at Tel: 022-49186000.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE AND UPDATION OF BANK ACCOUNT DETAILS:

In case shares are held in physical mode please provide Folio No., Name of the shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to agm2020@quesscorp.com or log in to the website of the RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services → Email/Bank detail Registration - fill in the details and upload the required documents and submit.

In case shares are held in Demat mode, The shareholder may please contact the Depository Participant ("DP") and register

the email address and bank account details in the demat account as per the process followed and advised by the DP.

OTHER INSTRUCTIONS:

- a. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- b. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.quesscorp.com and on the Stock Exchange(s) website immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors of
Quess Corp Limited

Sd/-

Kundan K Lal

Date: August 31, 2020

Place: Bengaluru

Company Secretary and Compliance Officer

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 read with Regulation 17(11) of the Listing Regulations, the following statement sets out all material facts relating to ordinary business and special businesses mentioned in the accompanying Notice:

Item No. 3 & 4:

On the basis of the recommendation of Nomination and Remuneration Committee ("**NRC**"), the Board of Directors at its Meeting held on October 30, 2019 appointed Mr. Krishna Suraj Moraje ("**Mr. Suraj**"), as an Additional Director designated as Executive Director ("**ED**") and Group CEO [Designate] of the Company with effect from November 4, 2019, for a period of 5 (five) years, subject to the approval of the shareholders.

The Board, at the same meeting, approved his appointment as a Group Chief Executive Officer ("**CEO**") of the Company with effect from April 1, 2020. Mr. Suraj holds office as an Additional Director up to the date of ensuing AGM pursuant to Section 161(1) of the Companies Act, 2013, and is eligible to be appointed as a Director of the Company.

The Company has received from Mr. Suraj (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies [Appointment & Qualification of Directors] Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies [Appointment & Qualification of Directors] Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of Section 184(1), and other applicable provisions of the Companies Act, 2013.

Pursuant to the provisions of Sections 149, 152, 196, 203 and all other applicable provisions of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014, it is proposed to appoint Mr. Suraj (DIN: 08594844) as the Director of the Company. Further, pursuant to Sections 197 and 198 read with Schedule V to the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder, and other applicable enactments, as amended from time to time, basis the recommendation of the NRC, it is proposed to appoint Mr. Suraj as Executive Director and Group Chief Executive Officer of the Company for a period of five years. The principal terms and conditions of Mr. Suraj's appointment as ED & CEO and the main clauses of the agreement executed between him and the Company are as follows:

A. Tenure of Appointment:

The appointment is for a period of five years commencing from November 4, 2019.

B. Nature of Duties:

He shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company and the business of

one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to him from time to time by serving on the Boards of such associated companies and/ or subsidiaries or any other executive body or any Committee of such a Company.

C. Remuneration:

Total Fixed Cost to the Company per annum : ₹ 20 million per annum (Includes Basic, HRA, Special Allowance, PF Contribution and flexi benefits)

Any increments in remuneration shall be decided by the Board based on the recommendations of the NRC on the basis of his performance parameters taking into account the Company's performance, within the Schedule V of the Companies Act, 2013.

In addition to Salary, Benefits, Perquisites and Allowances, he would be paid target Variable Compensation of ₹ 10 million per annum which will be based on actual performance and prevailing company policy, business and/or individual performance or any incentive program/policies that will be put in place in line with the employment agreement. The frequency of this variable pay may be Annual or Bi-Annual as may be determined by the Board of Directors on recommendation of the NRC, subject to the overall ceilings stipulated in Section 197 of the Act.

An indicative list of factors that may be considered for determining of the extent of commission/incentive remuneration by the Board as recommended by the NRC are:

- Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time.
- Industry benchmarks of remuneration.
- Performance of the individual

D. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein any financial year during his tenure, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Benefits, Perquisites, Allowances and Commission subject to the approval of the Board within the ceiling approved by the shareholders and limits laid down under Schedule V of the Act, or any modification[s] thereto.

E. Insurance:

The Company has taken an appropriate Directors' and Officers' Liability Insurance Policy and pays the premiums for the same. It is intended to maintain such insurance cover for the entire term, subject to the terms of such policy in force, from time to time.

F. Stock Option:

The Company has established "Quess Stock Ownership Plan-2020" ("**QSOP 2020/Plan**") with effect from March 31, 2020. Under this plan, the NRC has approved grant of 737,500 Restricted Stock Units ("**RSU**") to Mr. Suraj in the meeting held on May 11, 2020, subject to applicable law and terms and

conditions of the Plan. The RSU shall be vested over the period of 6 years upon fulfilment of performance criteria of the Group as well as individual Business Units. The performance parameters will include achievement of EBITDA, ROE, OCF and digital led revenue. This will also include non-financial parameters such as business leadership (e.g., diversity, attrition, and individual leadership qualities). NRC will set specific criteria for aforesaid performance parameters from year-to-year basis.

G. Other terms of Appointment:

- a. All other terms and conditions of appointment as specified in the employment agreement executed by the Company with Mr. Suraj as the Executive Director of the Company will remain unchanged.
- b. He shall not become interested or otherwise concerned, directly or through his spouse and /or children, in any selling agency of the Company.
- c. His terms and conditions of the appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between him and the Board, subject to such approvals as may be required.
- d. The appointment may be terminated by either party by giving to the other party appropriate notice of such termination or the Company
- e. In the event he is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- f. Upon the termination by whatever means of his employment:
 - i) He shall immediately cease to hold office held by him in any subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustees of any trust connected with the Company.
 - ii) He shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries or associated companies.
- g. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to him, unless specifically provided otherwise.
- h. He is appointed as a Director by virtue of his employment in the Company and his appointment shall be subject to the provisions of Sections 164 and 167 of the Act.
- i. The terms and conditions of his appointment also include clauses pertaining to the adherence of Quess

Code of Conduct, no conflict of interest with the Company, protection and use of intellectual properties, non-solicitation post termination of Agreement and maintenance of confidentiality.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of appointment and remuneration of Mr. Suraj's as specified above, are now placed before the Members for their approval.

The disclosures relating to Mr. Suraj as required under the provisions of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, is set out as an Annexure to the Notice.

The Board recommends the resolutions set out in Item Nos. 3 and 4 respectively in the Notice for approval by the members.

Except the aforementioned Director whose appointment is proposed, none of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in these resolutions, by virtue of his directorship and to the extent of his shareholding in the Company.

The above may also be treated as an abstract of the terms of the contract of appointment of Mr. Suraj as Executive Director and Group Chief Executive Officer of the Company and a memorandum as to the nature of concern and interest of the Directors in the said appointment, as required under Section 190 of the Act.

Item No. 5:

On the basis of recommendation of the NRC, the Board of Directors appointed Mr. Gopalakrishnan Soundarajan ("**Mr. Gopalakrishnan**") (DIN: 05242795), as an Additional Director of the Company in the category of Non-Executive Non-Independent Director with effect from April 1, 2020. As per the provisions of Section 161(1) of the Act, he holds office up to the date of ensuing AGM of the Company, and is eligible for appointment as a Director, who will be liable to retire by rotation. Therefore, it is proposed to appoint him as a Director at the ensuing AGM.

The Company has received from Mr. Gopalakrishnan (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of Section 184(1), and other applicable provisions of the Companies Act, 2013.

The disclosures relating to Mr. Gopalakrishnan, as required under the provisions of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, is set out as an Annexure to the Notice.

The Board based on the recommendation of the NRC recommends the Resolution set out in Item No. 5 for approval by the Members.

Except the aforementioned Director whose appointment is proposed, none of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in these resolutions, by virtue of his Directorship and to the extent of his shareholding in the Company.

Item No. 6 and 7:

On the basis of the recommendation of the NRC, the Board of Directors at its Meeting held on August 31, 2020 appointed Mr. Gaurav Mathur (DIN: 00016492) and Mr. Kalpathi Ratna Girish (DIN: 07178890), as Additional Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 in the capacity of Non-Executive Independent Director with effect from August 31, 2020. They hold office up to the date of the ensuing AGM, and are eligible to be appointed as Directors in the capacity of Non-Executive Independent Directors of the Company to hold office for a term of 5 (five) consecutive years.

In terms of Section 152 of the Act, they are not liable to retire by rotation. Their brief profile is mentioned in the table enclosed herein.

Mr. Gaurav and Mr. Girish have given their consent to act as Non-Executive Independent Directors of the Company and have furnished necessary declarations to the Board of Directors that they meet the criteria of independence as provided under Section 149(6) of the Act read with Listing Regulations. Further, as per the declarations received by the Company, they are not disqualified under Section 164 of the Act. In terms of Regulation 25(8) of Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The draft letters of appointment containing the terms and conditions of the appointment of Mr. Gaurav and Mr. Girish as Non-Executive Independent Directors are available for inspection by members at the Registered Office of the Company on any working day during working hours.

They do not hold any equity shares in the Company. They are not related to any of the Directors of the Company. The directorships held by them are within the limits prescribed under Section 165 of the Act.

The disclosures relating to them, as required under the provisions of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, is set out as an Annexure to the Notice.

The Board of Directors based on the recommendation of the NRC recommends the Ordinary Resolutions set out in Item No. 6 and 7 for approval by the Members.

Except the aforementioned Directors whose appointment is proposed, none of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in these resolutions, by virtue of their Directorship and to the extent of their shareholding in the Company.

Item No. 8 and 9:

The shareholders of the Company at the Extra-Ordinary General Meeting held on December 23, 2015 had approved the appointment of Ms. Revathy Ashok (DIN: 00057539) and Mr. Sanjay Anandaram (DIN: 00579785) as the Non-Executive Independent Directors of the Company to hold office for a period of 5 (five) consecutive years up to the conclusion of the AGM of the Company scheduled to be held in the year 2020. Therefore, their term is expiring at the ensuing AGM.

As per the provision of Section 149(10) of the Companies Act, 2013 and on the basis of the recommendation of NRC and in view of their knowledge, expertise, age under the policy and on the basis of the recommendation of NRC, the Board of Directors reappointed Ms. Revathy and Mr. Sanjay as Non-Executive Independent Directors of the Company for a period of second term/tenure of 5 (five) consecutive years by way of passing of special resolution. In terms of Section 152 of the Act, they are not liable to retire by rotation. Their brief profile is mentioned in the table enclosed herein.

Ms. Revathy and Mr. Sanjay have given their consent to act as Non-Executive Independent Directors of the Company and have furnished necessary declarations to the Board of Directors that they meet the criteria of independence as provided under Section 149(6) of the Act read with Listing Regulations. Further as per the declarations received by the Company, they are not disqualified under Section 164 of the Act. In terms of Regulation 25(8) of Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The draft letters of reappointment containing the terms and conditions of the reappointment of Ms. Revathy and Mr. Sanjay as Non-Executive Independent Directors are available for inspection by members at the Registered Office of the Company on any working day during working hours.

They do not hold any equity shares in the Company. They are not related to any of the Directors of the Company. The directorships held by them are within the limits prescribed under Section 165 of the Act.

The disclosures relating to them, as required under the provisions of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India, is set out as an Annexure to the Notice.

The Board of Directors based on the recommendation of the NRC recommends the Special Resolutions set out in Item No. 8 and 9 for approval by the Members.

Except the aforementioned Directors whose appointment is proposed, none of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in these resolutions, by virtue of their Directorship and to the extent of their shareholding in the Company.

Additional information, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings, in respect of the Director seeking appointment/ reappointment at AGM:

Name of Director	Mr. Chandran Ratnaswami	Mr. Krishna Suraj Moraje	Mr. Gopalakrishnan Soundarajan
Age	71 years	44 years	57 years
Date of First Appointment	January 18, 2016	November 4, 2019	April 1, 2020
Qualifications	He holds a B.Tech. degree in Civil Engineering from the Indian Institute of Technology, Madras and a Master's degree in Business Administration from Rotman School of Management, University of Toronto, Canada.	He holds a BE from the National Institute of Technology in Surat, and a PGDM from the Indian Institute of Management in Ahmedabad.	He holds a Bachelor of Commerce degree from the University of Madras, is a member of the Institute of Chartered Accountants of India and is a Qualified Chartered Financial Analyst ("CFA") and Member of the CFA Institute in the United States.
Experience and Expertise in specific functional areas	He has over 2 decades of experience in investment management. He also serves as a director of several insurance and non-insurance companies in India and abroad.	He spent two decades working at McKinsey & Company before joining Quess. During his tenure, he played an instrumental role in establishing the Firm's African Tech Media and Telecom practice, and transforming the Philippines Office as the Managing Partner for the country. He also served on the Firm's global new Partner election committee, and as a Senior Partner.	He joined as a Managing Director at Hamblin Watsa Investment Counsel Ltd. Prior to this, he was the Chief Investment Officer of ICICI Lombard, the largest private sector property and casualty insurance company in India. He held the position of head of investments at ICICI Lombard from 2001 to 2018 and was a member of the investment committee.
Directorship and Membership of Committees of the Board held in other listed companies	Directorship: <ol style="list-style-type: none"> 1. Thomas Cook (India) Limited; 2. IIFL Finance Limited Membership: <ol style="list-style-type: none"> 1. Member of Audit Committee, Nomination & Remuneration Committee and Risk Management Committee of Thomas Cook (India) Limited 	Directorship: <ol style="list-style-type: none"> 1. Allsec Technologies Limited 	Directorship: <ol style="list-style-type: none"> 1. Fairfax India Holdings Corporation; 2. FIH Mauritius Investments Ltd; 3. FIH Private Investments Ltd.; 4. Bangalore International Airport Limited; 5. Anchorage Infrastructure Investments Holdings Limited; 6. IIFL Wealth Management Limited; 7. Primary Real Estate Investment Fund
Directorships held in other public limited companies	<ol style="list-style-type: none"> 1. Bangalore International Airport Limited 2. Sanmar Engineering Services Limited 3. National Collateral Management Services Limited 4. Go Digit General Insurance Limited 	<ol style="list-style-type: none"> 1. Monster.Com (India) Private Limited 2. Conneqt Business Solutions Limited 3. Excelus Learning Solutions Private Limited 	<ol style="list-style-type: none"> 1. Bangalore International Airport Limited 2. IIFL Wealth Management Limited 3. Anchorage Infrastructure Investments Holdings Limited
Relationship with other Directors and Key Managerial Personnel	Nil	Nil	Nil
Number of shares held as on March 31, 2020	Nil	5,000 equity shares	Nil
Terms and conditions of appointment	The terms and conditions of appointment shall be governed by the approval of shareholders as set out in the Notice of the AGM.	The terms and conditions of appointment shall be governed by the resolution as set out in the notice of this AGM.	The terms and conditions of appointment shall be governed by the resolution as set out in the notice of this AGM.

Name of Director	Mr. Gaurav Mathur	Mr. Kalpathi Ratna Girish
Age	45 years	62 years
Date of First Appointment	August 31, 2020	August 31, 2020
Qualifications	He has a Post Graduate Diploma in Management (MBA) from the Indian Institute of Management, Ahmedabad and a BA in Economics (Honours) from Delhi University.	He is a fellow member of the Indian Institute of Chartered Accountants and a law graduate from Karnataka State Law University. He is also an associate member of the Australian Taxation Institute. He holds a Post Graduate Diploma in Taxation practice from M S University, Baroda.
Experience and Expertise in specific functional areas	<p>He is the Founder Director at InVent Capital, a long term oriented investment firm and the CEO of Digital Gold India Private Limited, a leading digital gold platform.</p> <p>Prior to this, he has more than 15 years of experience in the private equity industry with India Equity Partners, as a co-founder and at JPMorgan, as a Principal. He has served as a Director, representing investors, on the Boards of numerous companies, including Jubilant Foodworks, Manappuram Finance, Piramal Glass, Innovative Foods and MTR Foods.</p> <p>Known for being a pioneer in the Private Equity space in India, he brings a background of astute investing, nurturing and growing companies and creating tremendous value for shareholders over the years.</p>	<p>He has over 35 years of experience, including 18 years at KPMG (1997 to 2015) as Partner and Head of Tax for South India and National leader for Tax Dispute Resolution practice. Since then, he has been with Baker Tilly DHC, Leap Ridge Advisors LLP heading the Tax & Regulatory advisory practice.</p> <p>Presently, he is the owner of M/s. KR Girish and Associates, Chartered accountants and has substantial experience in advising on Transfer Pricing and related issues.</p> <p>He is also a founder member and Director on the Board of International Tax Research and Analysis Foundation (ITRAF), an independent and exclusive forum for tax policy research, analysis and support conducting research and analysis on important tax matters including those relevant to India.</p>
Directorship and Membership of Committees of the Board held in other listed companies	None	None
Directorships held in other public limited companies	None	None
Relationship with other Directors and Key Managerial Personnel	None	None
Number of shares held as on March 31, 2020	NIL	NIL
Terms and conditions of appointment	The terms and conditions of appointment shall be governed by the resolution as set out in the notice of this AGM.	The terms and conditions of appointment shall be governed by the resolution as set out in the notice of this AGM.

Name of Director	Ms. Revathy Ashok	Mr. Sanjay Anandaram
Age	61 years	56 years
Date of First Appointment	July 24, 2015	December 22, 2015
Qualifications	She holds a Bachelor's degree in Science from Bangalore University and a Post Graduate Diploma in Management from the Indian Institute of Management, Bangalore. She was nominated as one of the women achievers by CII for Southern India in 2011.	He is a Bachelor's degree holder in Electrical Engineering from Jadavpur University in Kolkata and a Post Graduate Diploma in Management from the Indian Institute of Management, Bangalore
Experience and Expertise in specific functional areas	She has over 30 years of experience in the field of General Management, finance, and strategy. She last served as Managing Director of Tishman Speyer India and currently serves on the Board of leading listed and public companies. She has held senior leadership positions in global corporations such as the CFO at Syntel Inc., Director of Business Development and Finance at Tyco Electronics Group among others. She is an angel investor, advisor and mentor to start-ups	He has over 30 years of Indian and international experience as a corporate executive, entrepreneur, investor, teacher and advisor to funds and entrepreneurs.
Directorship and Membership of Committees of the Board held in other listed companies	Directorship: <ol style="list-style-type: none"> 1. Astrazeneca Pharma India Limited 2. Welspun Corp Limited 3. ADC India Communications Limited Membership: <ol style="list-style-type: none"> 1. Member of Audit Committee and Stakeholders Relationship Committee of Astrazeneca Pharma India Limited. 2. Member of Audit Committee and Stakeholders Relationship Committee of ADC India Communications Limited 	Directorship: <ol style="list-style-type: none"> 1. Allsec Technologies Limited Membership: <ol style="list-style-type: none"> 1. Member of Audit Committee and Stakeholders Relationship Committee of Allsec Technologies Limited
Directorships held in other public limited companies	<ol style="list-style-type: none"> 1. Welspun Global Brands Limited 2. Shell MRPL Aviation Fuels and Services Limited 3. WelspunTradings Limited 4. Microland Limited 5. Sansera Engineering Limited 	Conneqt Business Solutions Limited
Relationship with other Directors and Key Managerial Personnel	None	None
Number of shares held as on March 31, 2020	NIL	NIL
Terms and conditions of appointment	The terms and conditions of reappointment shall be governed by the resolution as set out in the notice of this AGM.	The terms and conditions of reappointment shall be governed by the resolution as set out in the notice of this AGM.

NOTE:

Information pertaining to remuneration paid to the Directors who are being appointed/reappointed and the number of Board Meetings attended by them during the year 2019-20 have been provided in the Corporate Governance Report forming part of the Annual Report.

Item No. 10:

The Board of Directors approved the Scheme of Amalgamation between the Company and its four (4) wholly-owned subsidiaries being (i) Greenpiece Landscapes India Private Limited; (ii) Golden Star Facilities and Services Private Limited; (iii) MFX Infotech Private Limited; and (iv) Trimax Smart Infraprojects Private Limited, at its meeting held on February 18, 2020 and at the meeting of the Administration and Investment Committee of the Board on June 29, 2020, subject to the requisite approval of the shareholders and creditors of the Company and subject to the sanction of Regional Director, South East Region, Hyderabad or such other competent authority, as the case may be.

1. BACKGROUND AND DETAILS OF THE COMPANIES:**A. GREENPIECE LANDSCAPES INDIA PRIVATE LIMITED**

- (i) Greenpiece Landscapes India Private Limited (hereinafter referred to as **"Transferor Company-1"**) is a Private Limited Company incorporated on January 4, 2008 under the provisions of the Companies Act, 1956, with CIN: U01403KA2008PTC044865 and PAN: AADCG0342F with the Registrar of Companies, Karnataka.
- (ii) The Registered Office of the Transferor Company-1 is at 3-S2, 104, 13th Main, 5th Sector HSR Layout, Bengaluru -560034 and e-mail address is kundan.lal@quesscorp.com.

(iii) As per the Memorandum of Association of the Transferor Company-1, the main objects of Transferor Company-1 are:

- a.) To carry on the business of landscape architecture, landscape contracting and landscape maintenance including the designing, planning and execution of all types of landscapes including public places, commercial area, parking layout, holiday resorts, hotels, etc.
- b.) To execute or implement in full or part on a turnkey basis or otherwise any or all works connected with the above and to act as a contractor or direct the creation or modification of the above work.
- c.) To modify, convert or improve on existing landscape interior and other works to the above description.
- (iv) The Transferor Company-1 has not changed its Objects, Name or Registered office since incorporation.
- (v) The Transferor Company-1 has issued and allotted 84,431, 10% Unsecured, Unrated, Unlisted, Compulsorily Convertible Debentures with a face value of ₹ 1000 each aggregating to ₹ 8,44,31,000 to Quess Corp Limited on preferential basis vide Board meeting dated September 26, 2019.
- (vi) Names of the promoters and directors of the Transferor Company-1 along with their addresses.

LIST OF DIRECTORS:

S. No.	Name	Designation	DIN	Address
1.	Mr. Subramanian Ramakrishnan	Additional Director	03522114	Flat No-B-1602, Nagarjuna Premier, 15th Cross, 100 Feet Road Near Sindhoor Convention Hall, J P Nagar 6th Phase, Bengaluru 560078
2.	Mr. Chidambaram Anand Sundar Raj	Director	07971482	408, J R Mak Woods Apartments Behind Gold Hill Square, Mangammanapalya, Bengaluru 560068

LIST OF PROMOTER:

S. No.	Name	Address
1.	Quess Corp Limited	3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru 560103
2.	Mr. Ajit Isaac (Nominee of Quess Corp Limited)	#242, 3rd Main, 4th Cross, 1st Block, Koramangala, Near Wipro Park, Bengaluru 560034

B. GOLDEN STAR FACILITIES AND SERVICES PRIVATE LIMITED

- (i) Golden Star Facilities and Services Private Limited (hereinafter referred to as **"Transferor Company-2"**) is a Private Limited Company incorporated on March 14, 2008 under the provisions of the Companies Act, 1956, with CIN: U93000TG2008PTC058162 and PAN: AADCG2534K with the Registrar of Companies, Hyderabad.
- (ii) With effect from March 16, 2020, the Registered Office of the Transferor Company-2 was shifted from H. No. 1-98/9/3/9 & 10, Plot No. 25 & 26, Sy. No. 71, Madhapur, Serilingampally, Rangareddi, Hyderabad-500081 to 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru-560103. The shifting of Registered Office of the Transferor

Company-2 has been approved by Regional Director, South East Region vide its order dated January 30, 2020 and a Certificate of Registration has been issued by the Registrar of Companies, Bengaluru on March 16, 2020. Subsequently, the Corporate Identity Number has been changed to U93000KA2008PTC133410.

(iii) E-mail address is kundan.lal@quesscorp.com

(iv) As per the Memorandum of Association of the Transferor Company-2, the main objects of Transferor Company-2 are:

(a) To provide all kinds of facility management services including housekeeping, electrical, plumbing, civil, mechanical, interior decorators, plant hire, pest control and waste management.

(b) To provide event management services, decorating services, consultancy services and food and beverage services.

(v) The Transferor Company-2 has not changed its Objects and Name. However, the Registered Office of the Transferor Company-2 has been shifted from the State of Telangana to the State of Karnataka as detailed above.

(vi) The Transferor Company-2 has issued and allotted 72,230, 10% Unsecured, Unrated, Unlisted, Compulsorily Convertible Debentures with a face value of ₹ 1000 each aggregating to ₹ 7,22,30,000 to Quess Corp Limited on preferential basis vide Board meeting dated September 30, 2019.

(vii) Names of the promoters and directors of the Transferor Company-2 along with their addresses.

LIST OF DIRECTORS:

S. No.	Name	Designation	DIN	Address
1.	Mr. Chidambaram Anand Sundar Raj	Director	07971482	408, J R Mak Woods Apartments, Behind Gold Hill Square, Mangammanapalya, Bengaluru-560068
2.	Mr. Guruprasad Srinivasan	Director	07596207	No. 1045/28, Ward No. 160, Shanti Marga, Panchasheela Block, Rajarajeshwari Nagar, Bengaluru-560098

LIST OF PROMOTER:

S. No.	Name	Address
1.	Quess Corp Limited	3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru 560103
2.	Mr. Ajit Isaac (Nominee of Quess Corp Limited)	#242, 3rd Main, 4th Cross, 1st Block, Koramangala, Near Wipro Park, Bengaluru 560034

C. MFX INFOTECH PRIVATE LIMITED

(i) MFX Infotech Private Limited (hereinafter referred to as “**Transferor Company-3**”) is a Private Limited Company incorporated on June 20, 2014 under the provisions of the Companies Act, 2013, with CIN: U72200KA2014PTC074949 and PAN: AAJCM2530P with the Registrar of Companies, Karnataka.

(iii) The Registered office of the Transferor Company-3 is at 3/3/2, Ambalipura, Sarjapur Road, Bellandur, Bengaluru 560102 and e-mail address is kundan.lal@quesscorp.com.

(iii) As per the Memorandum of Association of the Transferor Company-3, the main objects of Transferor Company-3 are:

(a) To carry on the business of designing, developing, manufacturing, marketing, importing, exporting, trading or otherwise deal in all kinds of computer software and hardware and other Information Technology and Communication-related activities including IT-enabled services in India and Abroad and to import, export, sell, purchase, distribute or otherwise deal in own and third party computer software packages, programs and solutions.

- (b) To offer consultancy services in IT, design, software development, testing, etc. for domestic and/ or overseas customers.
- (c) To carry out business of establishment of data entry cells, call centres, Business Process Outsourcing, Requirement Process Outsourcing, Knowledge Process Outsourcing, hardware and software maintenance, providing training related to these activities by establishing training centres, outsourcing of skilled, semi-skilled and unskilled personnel to a different establishment.
- (iv) The Transferor Company-3 has not changed its Objects, Name or Registered office since incorporation.
- (v) The Transferor Company-3 has issued and allotted 1,20,612, 10% Unsecured, Unrated, Unlisted, Compulsorily Convertible Debentures with a face value of ₹ 1000 each aggregating to ₹ 12,06,12,000 to Quess Corp Limited on preferential basis vide Board meeting dated September 26, 2019.
- (vi) Names of the promoters and directors of the Transferor Company-3 along with their addresses.

LIST OF DIRECTORS:

S. No.	Name	Designation	DIN	Address
1.	Mr. Subramanian Ramakrishnan	Director	03522114	Flat No-B-1602, Nagarjuna Premier, 15th Cross, 100 Feet Road, Near Sindhoor Convention Hall, J P Nagar 6th Phase, Bengaluru-560078
2.	Mr. Kundan K Lal	Director	06446995	3302, Anriya Atrius Apartment, 18th Main, 25th Cross, 5th Block, HBR Layout, Bengaluru-560043

LIST OF PROMOTER:

S. No.	Name	Address
1.	Quess Corp Limited	3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru 560103
2.	Mr. Ajit Isaac (Nominee of Quess Corp Limited)	242, 3rd Main, 4th Cross, 1st Block, Koramangala, Near Wipro Park, Bengaluru 560034

D. TRIMAX SMART INFRAPROJECTS PRIVATE LIMITED

- (i) Trimax Smart Infraprojects Private Limited (hereinafter referred to as **"Transferor Company-4"**) is a Private Limited Company incorporated on July 13, 2017 under the provisions of the Companies Act, 2013, with CIN: U74999MH2017PTC297304 and PAN: AAGCT3408G with the Registrar of Companies, Mumbai.
- (ii) With effect from June 18, 2020, the Registered Office of the Transferor Company-4 was shifted from Unit No. 101, First Floor, L.D Building, Mehra Estate, L.B.S. Marg, Vikhroli West, Mumbai-400079 to 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru-560103. The shifting of Registered Office of the Transferor Company-4 has been approved by Regional Director, South East Region vide its order dated February 13, 2020 and a Certificate of Registration has been issued by the Registrar of Companies, Bengaluru on June 18, 2020. Subsequently, the Corporate Identity Number has been changed to U74999KA2017PTC135030.
- (iii) E-mail address is kundan.lal@quesscorp.com.
- (iv) As per the Memorandum of Association of the Transferor Company-4, the main objects of Transferor Company-4 are:
- (a) To engage in the business of service provider, contractor, supplier, vendor, system integrator, consultant, hardware, software and technology provider upon award of the contract by any Government bodies or Statutory Authorities or Municipal Authority or City or Town Development Authorities, through open tender and bidding process or any other method of selection, as prime bidder or sub-contractor or consortium member for various Smart City project initiatives of Government of India including various State Governments, Statutory Authorities in India, for providing services, hardware, software, goods, materials as required for Smart City project including preparation of command and control centres, data centres, city surveillance system, emergency response systems, sensor based event

and status monitoring system, providing parking management solution, environmental sensors, waste management system and solution, vehicle tracking, intelligent transport system, intelligent traffic management system, public address systems, variable messaging system, providing public Wi-Fi, e-governance and citizen participation, providing city wide networking, city revenue management, providing solutions for traffic police, providing solutions for municipal corporation, implementation and consulting for civil infrastructures for Smart Cities like retrofitting, redevelopment, Greenfield Development, providing affordable housing under various Government schemes, providing services and solutions like assured water and electricity supply, lighting, providing integrated help desk and call centres, call centres for various emergency services, providing environment cooling and environment

monitoring system, surveillance and access control system, disaster management system, providing various information and reporting mechanism for the Government and Statutory bodies.

- (v) The Transferor Company-4 has not changed its Objects and Name. However, the Registered Office of the Transferor Company-4 has been shifted from the State of Maharashtra to the State of Karnataka as detailed above.
- (vi) The Transferor Company-4 has issued and allotted 1,29,000, 10% Unsecured, Unrated, Unlisted, Compulsorily Convertible Debentures with a face value of ₹ 10,000 each aggregating to ₹ 12,90,00,0000 to Quess Corp Limited on preferential basis vide Board meeting dated November 22, 2019.
- (vii) Names of the promoters and directors of the Transferor Company-4 along with their addresses.

LIST OF DIRECTORS:

S. No.	Name	Designation	DIN	Address
1.	Mr. Guruprasad Srinivasan	Director	07596207	No. 1045/28, Ward No. 160, Shanti Marga, Panchasheela Block, Rajarajeshwari Nagar, Bengaluru-560098
2.	Mr. Subramanian Ramakrishnan	Additional Director	03522114	Flat No-B-1602, Nagarjuna Premier, 15th Cross, 100 Feet Road, Near Sindhoor Convention Hall, J P Nagar 6th Phase, Bengaluru-560078

LIST OF PROMOTER:

S. No.	Name	Address
1.	Quess Corp Limited	3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru 560103
2.	Mr. Ajit Isaac (Nominee of Quess Corp Limited)	242, 3rd Main, 4th Cross, 1st Block, Koramangala, Near Wipro Park, Bengaluru 560034

E. QUESS CORP LIMITED

- (i) Quess Corp Limited (hereinafter referred to as "**Transferee Company**") was incorporated on September 19, 2007, as a Private Limited Company, under the name and style "IRIS Capital Solutions Private Limited". Thereafter, the name was changed to "IKYA Human Capital Solutions Private Limited" with effect from October 15, 2007. Subsequently, IKYA Human Capital Solutions Private Limited was converted into a public limited company with the name "IKYA Human Capital Solutions Limited" with effect from July 2, 2013. Further, the name was changed to "Quess Corp Limited" with effect from January 2, 2015.
- (ii) Transferee Company is a Public Listed Company with CIN: L74140KA2007PLC043909 and PAN: AABC17601M. The equity shares of the Transferee Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and Secured, Rated, Listed, Redeemable, Non-convertible Debentures are listed on BSE.
- (iii) The Registered office of the Transferee Company is situated at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bengaluru 560103 and e-mail address is kundan.lal@quesscorp.com.

- (iv) As per the Memorandum of Association of the Transferee Company, the main objects of Transferee Company are:
- 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, payroll 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 the 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, IT helpdesk, IT-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 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 & water purification solution, Captive Power Generation plant, DG sets, Fire detection & firefighting 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, 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, IP, 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.
- (v) The Transferee Company has also altered its Objects clause of Memorandum of Association on May 6, 2015 and March 1, 2017 respectively. In the last five (5) years, the Transferee Company has not shifted its Registered Office.
- (vi) Names of the directors and promoters of the Transferee Company along with their addresses.

LIST OF DIRECTORS:

S. No.	Name	Designation	DIN	Address
1.	Mr. Ajit Isaac	Managing Director	00087168	#242, 3rd Main, 4th Cross, 1st Block, Koramangala, Near Wipro Park, Bengaluru-560034
2.	Mr. Krishna Suraj Moraje	Executive Director and Group CEO	08594844	102, Van Gogh's Garden Apartments, Kasturba Cross Road, Opp. British Council Library, Bengaluru-560001
3.	Mr. Chandran Ratnaswami	Director	00109215	177, Mckee Avenue, Ontario, M2N4C6 Toronto
4.	Mr. Gopalakrishnan Soundarajan	Director	05242795	35, Balmuto St Suite 2301 Toronto Canada M4Y0A3 CA
5.	Mr. Pratip Chaudhuri	Independent Director	00915201	H-1591, Chittaranjan Park, New Delhi-110019
6.	Mr. Pravir Kumar Vohra	Independent Director	00082545	E602, Oberoi Splendor, Opp. Majas Depot, Jogeshwari Vikhroli Link Road, Jogeshwari East, Mumbai-400060
7.	Ms. Revathy Ashok	Independent Director	00057539	No. 139/6-2, Domlur Layout, Sharadamma Layout, Bengaluru 560071
8.	Mr. Sanjay Anandaram	Independent Director	00579785	709, Pine Block, Raheja Residency, 3rd Block, 8th C Main, Koramangala, Bengaluru 560034

LIST OF PROMOTER:

S. No.	Name	Address
1.	Mr. Ajit Isaac	#242, 3rd Main, 4th Cross, 1st Block, Koramangala, Near Wipro Park, Bangalore 560034
2.	Fairbridge Capital (Mauritius) Limited	Deutsche Bank AG, DB House, Hazarimal Somani Marg, PO Box No 1142, Fort Mumbai 400001
3.	Isaac Enterprises Private Limited	New No.29, Old No.33 X block, 5th Street, Annanagar Chennai 600040
4.	HWIC Asia Fund Class A Shares	Deutsche Bank AG, DB House, Hazarimal Somani Marg, PO Box No 1142, Fort Mumbai 400001

2. CAPITAL STRUCTURE

a. TRANSFEREE COMPANY

The authorized, issued, subscribed and paid-up share capital of the Transferee Company as at March 31, 2020 is as under:

Particulars	Amount (₹)
Authorized Share capital	
20,00,00,000 Equity Shares of ₹ 10 each	2,00,00,00,000
Issued, Subscribed and Paid-up Share Capital	
14,75,10,694 fully paid-up Equity Shares of ₹ 10 each	1,47,51,06,940

The authorized, issued, subscribed and paid-up share capital of the Transferee Company as at May 11, 2020 is as under:

Particulars	Amount (₹)
Authorized Share Capital	
20,00,00,000 Equity Shares of ₹ 10 each	2,00,00,00,000
Issued, Subscribed and Paid-up Share Capital	
14,75,69,654 fully paid-up Equity Shares of ₹ 10 each	1,47,56,96,540

The authorized, issued, subscribed and paid-up share capital of the Transferee Company as at May 27, 2020 is as under:

Particulars	Amount (₹)
Authorized Share Capital	
20,00,00,000 Equity Shares of ₹ 10 each	2,00,00,00,000
Issued, Subscribed and Paid-up Share Capital	
14,75,83,321 fully paid-up Equity Shares of ₹ 10 each	1,47,58,33,210

As on the date of this Explanatory Statement, there has been no material change in the above mentioned capital structure of the Transferee Company.

b. TRANSFEROR COMPANY-1

The authorized, issued, subscribed and paid-up share capital of the Transferor Company-1 as at March 31, 2020 is as under:

Particulars	Amount (₹)
Authorized Share capital	
8,50,000 Equity Shares of ₹ 10 each	85,00,000
Issued, Subscribed and Paid-up Share Capital	
8,00,000 fully paid-up Equity Shares of ₹ 10 each	80,00,000

Subsequent to the aforesaid Balance Sheet date, there is no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company-1.

c. TRANSFEROR COMPANY-2

The authorized, issued, subscribed and paid-up share capital of the Transferor Company-2 as at March 31, 2020 is as under:

Particulars	Amount (₹)
Authorized Share capital	
10,00,000 Equity Shares of ₹ 10 each	1,00,00,000
Issued, Subscribed and Paid-up Share Capital	
10,00,000 fully paid-up Equity Shares of ₹ 10 each	1,00,00,000

Subsequent to the aforesaid Balance Sheet date, there is no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company-2.

d. TRANSFEROR COMPANY-3

The authorized, issued, subscribed and paid-up share capital of the Transferor Company-3 as at March 31, 2020 is as under:

Particulars	Amount (₹)
Authorized Share capital	
20,00,000 Equity Shares of ₹ 10 each	2,00,00,00,000
Issued, Subscribed and Paid-up Share Capital	
10,00,000 fully paid-up Equity Shares of ₹ 10 each	1,00,00,00,000

Subsequent to the aforesaid Balance Sheet date, there is no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company-3.

e. TRANSFEROR COMPANY-4

The authorized, issued, subscribed and paid-up share capital of the Transferor Company-4 as at March 31, 2020 is as under:

Particulars	Amount (₹)
Authorized Share capital	
10,000 Equity Shares of ₹ 10 each	1,00,000
Issued, Subscribed and Paid-up Share Capital	
10,000 fully paid-up Equity Shares of ₹ 10 each	1,00,000

Subsequent to the aforesaid Balance Sheet date, there is no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company-4.

3. SUMMARY OF ASSETS AND LIABILITIES

- A. As per the audited balance sheet of the Transferee Company as at March 31, 2020, the Assets and Liabilities of the Transferee Company are as follows:

a. Statement of Assets and Liabilities based on 'Standalone' Balance Sheet -

Liabilities	Amount in ₹ Millions	Assets	Amount in ₹ Millions
Equity Share Capital	1,475.11	Fixed Assets	411.98
Other Equity	21,709.68	Non-Current Assets	22,002.13
Non-Current Liabilities	1,669.08	Current Assets	16,374.97
Current Liabilities	13,935.21		
Total	38,789.08	Total	38,789.08

b. Statement of Assets and Liabilities based on 'Consolidated' Balance Sheet -

Liabilities	Amount in ₹ Millions	Assets	Amount in ₹ Millions
Equity Share Capital	1,475.11	Fixed Assets	2,070.11
Other Equity	21,284.29	Non-Current Assets	22,200.79
Non-controlling interests	769.04	Current Assets	28,914.31
Non-Current Liabilities	6,812.55		
Current Liabilities	22,844.22		
Total	53,185.21	Total	53,185.21

B. As per the audited balance sheet of the Transferor Company-1 as at March 31, 2020, the assets and liabilities of the Transferor Company-1 are as follows:

Liabilities	Amount in ₹ Millions	Assets	Amount in ₹ Millions
Equity Share Capital	8.00	Fixed Assets	2.23
Reserves and Surplus	(1,11.70)	Non-Current Assets	12.58
Other Equity Instrument	84.43	Current Assets	253.35
Non-Current Liabilities	4.09		
Current Liabilities	283.34		
Total	268.16	Total	268.16

C. As per the audited balance sheet of the Transferor Company-2 as at March 31, 2020, the assets and liabilities of the Transferor Company-2 are as follows:

Liabilities	Amount in ₹ Millions	Assets	Amount in ₹ Millions
Equity Share Capital	10.00	Fixed Assets	31.42
Reserves and Surplus	207.81	Non-Current Assets	151.93
Other Equity Instrument	72.23	Current Assets	675.59
Non-Current Liabilities	31.47		
Current Liabilities	537.43		
Total	858.94	Total	858.94

D. As per the audited balance sheet of the Transferor Company-3 as at March 31, 2020, the assets and liabilities of the Transferor Company-3 are as follows:

Liabilities	Amount in ₹ Millions	Assets	Amount in ₹ Millions
Equity Share Capital	10.00	Fixed Assets	39.41
Reserves and Surplus	25.41	Non-Current Assets	67.51
Other Equity Instrument	120.61	Current Assets	345.55
Non-Current Liabilities	36.02		
Current Liabilities	260.43		
Total	452.47	Total	452.47

- E. As per the audited balance sheet of the Transferor Company-4 as at March 31, 2020, the assets and liabilities of the Transferor Company-4 are as follows:

Liabilities	Amount in ₹ Millions	Assets	Amount in ₹ Millions
Equity Share Capital	0.10	Non-Current Assets	25.58
Reserves and Surplus	(297.83)	Current Assets	1,312.76
Other Equity Instrument	1,290.00		
Non-Current Liabilities	0.31		
Current Liabilities	345.76		
Total	1,338.34	Total	1,338.34

4. Relationship between parties

The Transferor Companies are wholly-owned subsidiaries of the Transferee Company.

5. Date of Board Meeting at which the Scheme of Amalgamation ("Scheme") was approved

The Board of Directors of the 'Transferor Companies' and 'Transferee Company' has adopted the draft Scheme at their respective meetings held on February 18, 2020. The Administration and Investment Committee of the Board of Transferee Company at its meeting held on June 29, 2020 has approved the Scheme, subject to the approval by the requisite majority of the equity shareholders and creditors of the Transferee Company and subject to the sanction of the Regional Director, South Eastern Region, Hyderabad, Ministry of Corporate Affairs and such other authorities as may be necessary. The voting details for the resolution passed are as under:

TRANSFEE COMPANY

Names of Directors who voted in favour of the resolution	1. Mr. Ajit Isaac 2. Mr. Subrata Nag (resigned from the closing of March 31, 2020) 3. Mr. Krishna Suraj Moraje 4. Mr. Pravir Kumar Vohra 5. Mr. Pratip Chaudhuri 6. Ms. Revathy Ashok 7. Mr. Sanjay Anandaram
Names of Directors who voted against the resolution	Nil
Names of Directors who did not vote/participate	Mr. Chandran Ratnaswami

TRANSFEROR COMPANY-1

Names of Directors who voted in favour of the resolution	1. Mr. Subramanian Ramakrishnan 2. Mr. Chidambaram Anand Sundar Raj
Names of Directors who voted against the resolution	Nil
Names of Directors who did not vote/participate	Nil

TRANSFEROR COMPANY-2

Names of Directors who voted in favour of the resolution	1. Ms. Anita Verghese (resigned on 30 June 2020) 2. Mr. Guruprasad Srinivasan 3. Mr. Chidambaram Anand Sundar Raj
Names of Directors who voted against the resolution	Nil
Names of Directors who did not vote/participate	Nil

TRANSFEROR COMPANY-3

Names of Directors who voted in favour of the resolution	1. Mr. Subramanian Ramakrishnan 2. Mr. Subrata Nag (resigned from the closing of March 31, 2020)
Names of Directors who voted against the resolution	Nil
Names of Directors who did not vote/participate	Nil

TRANSFEROR COMPANY-4

Names of Directors who voted in favour of the resolution	1. Mr. Subramanian Ramakrishnan 2. Mr. Guruprasad Srinivasan
Names of Directors who voted against the resolution	Nil
Names of Directors who did not vote/participate	Nil

6. REPORT UNDER SECTION 233 OF THE COMPANIES ACT, 2013

A. Parties involved in such compromise or arrangement:

The Transferor Companies are wholly owned subsidiaries of the Transferee Company.

B. In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any:

“Appointed Date” is April 1, 2020, or such other date as the Regional Director or any other appropriate authorities may direct.

“Effective Date” shall be the last of the dates on which the certified true copy of the order of the Regional Director or any other appropriate authorities sanctioning the Scheme is filed with the Registrar of Companies, Bangalore by the Transferor Companies and the Transferee Company.

The entire issued, subscribed and paid-up equity share capital of the Transferor Companies is held by the Transferee Company. Hence, upon the Scheme becoming effective and upon amalgamation of the Transferor Companies into the Transferee Company in terms of the Scheme, no shares of the Transferee Company shall be issued/ allotted in lieu or exchange of the equity shares held by the Transferee Company in the Transferor Companies and the equity shares held by the Transferee Company in the Transferor Companies shall stand cancelled.

C. Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any; and the declaration that the valuation reports is available for inspection at the registered office of the company

Considering that the Transferor Companies are the wholly owned subsidiary of the Transferee Company, any requirement for issue/ allotment of equity shares of Transferee Company pursuant to amalgamation does not arise. Hence, there is no need for obtaining valuation reports and fairness opinion.

D. Details of capital/debt restructuring, if any

None

E. Rationale for the compromise or arrangement

1. Simplified management structure, leading to better administration and reduction in costs from more focused operational efforts, rationalization, standardization and simplification of business processes, elimination of duplication, reduction in multiplicity of legal and regulatory compliances and rationalization of administrative expenses.
2. Greater integration and financial strength for the amalgamated entity, which would result in maximising overall shareholder's value.
3. Simplification of group structure by eliminating multiple companies within the group.

F. Benefits of the compromise or arrangement as perceived by the Board of Directors to the company, members, creditors and others (as applicable)

As mentioned in Point E above.

G. Amount due to creditors:

As at March 31, 2020, the amount due to the creditors of the Transferee Company are as below:

- Secured creditors - ₹ 6,389.60 million, and
- Unsecured creditors – ₹ 2530.60 million.

7. Disclosure about the effect of the compromise or arrangement on -

a.	Key Managerial Personnel:	No impact
b.	Directors:	No impact
c.	Promoters:	Transferee Company is the Promoter of all the Transferor Companies.
d.	Non-promoter members:	Transferee Company is the Promoter of all the Transferor Companies - there are no non-promoter members.
e.	Depositors:	There are no depositors in the Transferee Company.
f.	Creditors:	Refer Clause 5.3, 21 and 22.3 of the Scheme.
g.	Debenture holders:	No impact. Since Transferee Company is a debenture holder in all the four (4) Transferor Companies.
h.	Deposit trustee and debenture trustee:	No impact.
i.	Employees of the Company:	Refer Clause 6, 21 and 22.3 of the Scheme.

8. Disclosure about effect of compromise or arrangement on material interests or Directors, Key Managerial Personnel (KMP) and debenture trustee:

The Scheme has no effect on material interests or Directors, KMP and debenture trustee of the Transferee Company.

9. Investigation or proceedings, if any, pending against the company under the Act:

No investigation or proceedings is pending against the Transferee Company under Sections 206 to 229 of the Companies Act, 2013.

10. Details of the order of the Tribunal directing the calling, convening and conducting of the meeting:

(a) Date of the order: Not applicable, since the Scheme is proposed in terms of Section 233 of the Companies Act, 2013.

(b) Date, time and venue of the Meeting: As mentioned herein above.

11. Details of the availability of the following documents for obtaining an extract from or for making/obtaining copies of or for inspection by the members and creditors, namely:

Inspection of the following documents may be done at the Registered Office of the Transferee Company on any working day (except Saturday and Sunday) prior to the date of the Meeting between 10.00 A.M. to 4.00 PM.

- a. Copy of Scheme of Amalgamation.
- b. Memorandum and Articles of Association of the Transferor Companies and the Transferee Company.
- c. Latest audited financial statements of the Transferor Companies and the Transferee Company (including consolidated financial statements).
- d. Annual Report of the Transferor Companies and the Transferee Company for the year ended March 31, 2020.

e. The Certificate issued by the Statutory Auditors of the Transferee Company to the effect that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

f. Contracts or agreements material to the compromise or arrangement.

The Directors and KMP of the Transferee Company have no vested interest in the Scheme.

The Transferee Company has filed Form No. CAA-9 as per Rule 25(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with the Registrar of Companies, Income Tax Department, Designated Nodal Officer, BSE and NSE. The Transferee Company has further filed Form No. CAA-10 with the Registrar of Companies. Form CAA-10 along with the resolution passed by the Board of Directors approving the Scheme has been enclosed herewith.

12. After the Scheme of Amalgamation is approved by members, it will be further subject to the approval by the Regional Director, South East Region, Hyderabad, Ministry of Corporate Affairs.

None of the Directors and Key Managerial Personnel of respective Companies and their relatives are concerned or interested, financially or otherwise, in the proposed resolution except to their shareholding in the respective companies.

The Board of Directors recommends the resolution set out in this notice for the approval of the members.

By Order of the Board of Directors of
Quess Corp Limited

Sd/-

Kundan K Lal

Date: August 31, 2020

Place: Bengaluru

Company Secretary and Compliance Officer



सत्यमेव जयते

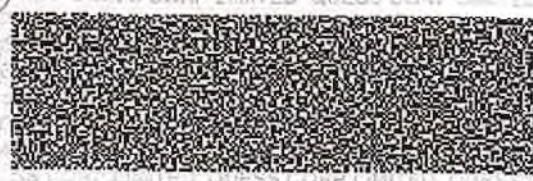
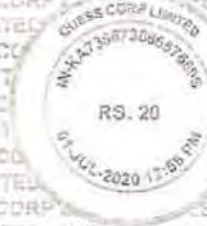
INDIA NON JUDICIAL

Government of Karnataka

Rs. 20

e-Stamp

Certificate No. : IN-KA73667366657669S
 Certificate Issued Date : 01-Jul-2020 12:58 PM
 Account Reference : NONACC (FI)/ kacrsf108/ KORAMANGALA5/ KA-BA
 Unique Doc. Reference : SUBIN-KAKACRSFL0851142049205889S
 Purchased by : QUESS CORP LIMITED
 Description of Document : Article 4 Affidavit
 Description : AFFIDAVIT
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : QUESS CORP LIMITED
 Second Party : NA
 Stamp Duty Paid By : QUESS CORP LIMITED
 Stamp Duty Amount(Rs.) : 20
 (Twenty only)



Please write or type below this line

*This Stamp paper forms an integral part of
 Form CAA-10 and Statement of Assets
 and Liabilities enclosed as annexure.*



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Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shillestamp.com". Any discrepancy in the details on this Certificate and...

FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

Declaration of solvency

1. (a) Corporate identity number (CIN) of company : **L74140KA2007PLC043909**
(b) Global location number (GLN) of company : **NIL**
2. (a) Name of the company : **QUESS CORP LIMITED**
(b) Address of the registered office of the company : **3/3/2, Bellandur Gate, Sarjapur Main Road, Bangalore - 560 103**
(c) E-mail ID of the company : **kundan.lal@quesscorp.com**
3. (a) Whether the company is listed : **Listed**
☐ Yes
☐ No
(b) If listed, please specify the name(s) of the stock exchange(s) where listed : **Listed on BSE Limited and National Stock Exchange Limited**
4. Date of Board of Directors' resolution approving the scheme : **February 18, 2020 & June 29, 2020**

DECLARATION OF SOLVENCY

We,

Ajit Abraham Isaac S/o Late Mr. Ithapiri Abraham Ambat, aged about 53 years and residing at 242, 3rd Main, 4th Cross, 1st Block, Koramangala, Bengaluru - 560034

and

K. Suraj Moraje S/o Krishna Venkatasubbarao Moraje, aged about 44 years and residing at 102 Van Gogh's, Garden Apartments, Kasturba Road Cross, Opp. British Council Library, Bengaluru North, Bengaluru - 560001

the Directors of Quess Corp Limited do solemnly affirm and declare that we have made a full equity into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of company's assets and liabilities as at March 31, 2020, being the latest date of making this declaration.

We further declare that, the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, Bangalore, Karnataka.

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Signed for and behalf of the board of directors

Date: 13-07-2020

Place: Bengaluru



(1) Signature

Name:

Ajit Abraham Isaac
Managing Director

(2) Signature

Name:

K. Suraj Moraje
Executive Director

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SWORN TO BEFORE ME

B.M. CHANDRASHEKAR

Advocate & Notary Public
47, B.D.A. Complex, Koramangala,
BANGALORE - 560 034

13 JUL 2020

Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the Scheme of Amalgamation of Greenpiece Landscapes India Private Limited, Golden Star Facilities and Services Private Limited, MFX Infotech Private Limited and Trimax Smart Infraprojects Private Limited (collectively referred to as Transferor Companies), with Quess Corp Limited (Transferee Company) is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 13th day of July, 2020



(1) Signature

Name:

Ajit Abraham Isaac
Managing Director

(2) Signature

Name:

K. Suraj Moraje
Executive Director

Solemnly affirmed and declared the 13th day of July, 2020 at Bangalore

Identified by me



ADVOCATE

Notary Public

Attachments:

- a) Copy of board resolution
- b) Statement of assets and liabilities
- c) Auditor's report on the statement of assets and liabilities

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ANNEXURE

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2020

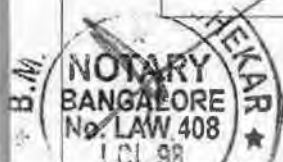
Name of the company : QUESS CORP LIMITED

ASSETS

Particulars	Book Value (Rs. in Millions)	Estimated Realisable Value (Rs. in Millions)
1. Balance at Bank	3,898.95	3,898.95
2. Cash in hand	3.95	3.95
3. Bank balances other than cash and cash equivalents above	363.39	363.39
4. Marketable securities	Nil	Nil
5. Bills receivables	Nil	Nil
6. Trade debtors	4,749.09	4,749.09
7. Loans & advances	1,778.17	1,778.17
8. Unpaid calls	Nil	Nil
9. Stock-in-trade	102.53	102.53
10. Work in progress	Nil	Nil
11. Freehold property	Nil	Nil
12. Leasehold property	Nil	Nil
13. Plant and machinery	142.70	142.70
14. Furniture fittings, utensils etc.	50.45	50.45
15. Patent., trademarks, etc.	Nil	Nil
16. Investments other than marketable securities	12,036.12	12,036.12
17. Other property	Nil	Nil
18. Other tangible assets	218.83	218.83
19. Right-of-use assets	684.67	684.67
20. Other intangible assets	714.47	714.47
21. Goodwill	2,777.73	2,777.73
22. Intangible assets under development	2.42	2.42
23. Other non-current assets	4,435.98	4,435.98
24. Other current assets	6829.63	6829.63
Total	38,789.08	38,789.08

LIABILITIES

	Estimated to rank for payment (to the nearest rupee)
1. Secured on specific assets	Nil
2. Secured by floating charge(s)	8,553.42
3. Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	Nil
4. Unsecured creditors (amounts estimated to rank for payment)	
(a) Trade accounts	551.44
(b) Bills Payable	Nil
(c) Accrued expense	2,467.33
(d) Other liabilities	4,032.10
(e) Contingent liabilities	5,467.68
Total	21,071.97



Y.L

Total estimated value of assets	38,789.08
Total liabilities	21,071.97
Estimated surplus after paying debts in full	17,717.11

Notes:

1.The aforesaid "Statement of Assets and Liabilities as at March 31, 2020" has been prepared pursuant to Section 233(1)(c) of the Companies Act 2013 and sub rule (2) of Rule 25 of Companies (Compromises Arrangements and Amalgamations) Rules, 2016 in connection with the proposed Amalgamation of Greenpiece Landscapes India Private Limited, Golden Star Facilities and Services Private Limited, MFX Infotech Private Limited and Trimax Smart Infraprojects Private Limited with Qess Corp Limited.

2.The book values of Assets and Liabilities stated above have been extracted from the audited financial statement for the year ended March 31, 2020.

3.The book values of assets as at March 31, 2020 as determined in accordance with the aforesaid measurement principles and the significant accounting policies of the Company, in the opinion of the management of the Company, represent the minimum realizable value of these assets and have accordingly been considered as 'Estimated Realisable Values' above.

(1) Signature

Name:



Ajit Abraham Isaac
Managing Director

(2) Signature

Name:



K. Suraj Moraje
Executive Director

Date: 13-07-2020

Place: Bengaluru




SWORN TO BEFORE ME

B.M. CHANDRASHEKAR

Advocate & Notary Public

47, B.D.A. Complex, Koramangala,
BANGALORE - 560 034

13 JUL 2020

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF QUESS CORP LIMITED ("THE COMPANY") HELD ON TUESDAY, THE 18TH DAY OF FEBRUARY, 2020 AT 05:30 P.M. AT 3/3/2, BELLANDUR GATE, SARJAPUR MAIN ROAD, BANGALORE - 560103.

MERGER OF GREENPIECE LANDSCAPES INDIA PRIVATE LIMITED ("TRANSFEROR COMPANY-1"), GOLDEN STAR FACILITIES AND SERVICES PRIVATE LIMITED ("TRANSFEROR COMPANY-2"), MFX INFOTECH PRIVATE LIMITED ("TRANSFEROR COMPANY-3") AND TRIMAX SMART INFRAPROJECTS PRIVATE LIMITED ("TRANSFEROR COMPANY-4") WITH QUESS CORP LIMITED ("TRANSFeree COMPANY")

"RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 read with the rules thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to shifting of registered office of Golden Star Facilities and Services Private Limited from the State of Telangana to the State of Karnataka and subject to shifting of registered office of Trimax Smart Infraprojects Private Limited from the State of Maharashtra to the State of Karnataka and subject to the requisite approval of the shareholders and creditors of the Company and subject to the terms and conditions and modifications(s), as may be imposed, prescribed and/ or suggested and subject to the sanction of Regional Director, South East Region, Hyderabad or such other competent authority, as the case may be, consent of the Board be and is hereby accorded for the Scheme of Amalgamation of the 4 (Four) Wholly Owned Subsidiaries (viz., Greenpiece Landscapes India Private Limited, Golden Star Facilities and Services Private Limited, MFX Infotech Private Limited and Trimax Smart Infraprojects Private Limited) into Quess Corp Limited and the draft of the Scheme of Amalgamation ("Scheme"), a copy of which is initialed by the Chairman and placed before the Board, be and is hereby approved.

RESOLVED FURTHER THAT the Administration Committee comprising of Mr. Ajit Isaac, Chairman & Managing Director, , Mr. Suraj Krishna Moraje, Executive Director of the Company be and are hereby severally authorized to make and agree to such modifications or alterations or amendments to the draft Scheme which:

- a) do not amount to a change to the substance of the Scheme;
- b) may otherwise be considered necessary, desirable, expedient or appropriate including for the purpose of filing the Scheme with the Regional Director;
- c) may be necessary to comply with any conditions or limitations the statutory authority(ies) may deem fit to direct or impose;
- d) resolving queries that may arise for carrying out in the Scheme; and
- e) may do all acts, deeds, matters and things necessary for putting the Scheme into effect.

RESOLVED FURTHER THAT Mr. Ajit Isaac, Chairman & Managing Director, Mr. Suraj Krishna Moraje, Executive Director, Mr. Subramanian Ramakrishnan, Chief Financial Officer and Mr. Kundan K Lal, Vice President & Company Secretary of the Company, be and are hereby severally authorized to take all the necessary steps to:

- a) Do all such acts as may be required to comply with the provisions of the Companies Act, 2013 and all other applicable laws;
- b) Prepare and issue of notice and explanatory statements under relevant provisions of the Companies Act, 2013 for seeking approval from shareholders and creditors in connection thereto and do all necessary acts as may be required;
- c) Obtain declaration of solvency for filing the same with the authorities;
- d) Make such alterations and changes to the Scheme as may be expedient or necessary, particularly for satisfying the requirements or conditions imposed by the Regional Director and/

or Stock Exchanges and/ or any other competent authority; or any other modification as they may deem fit;

- e) Evolve, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as the Board of Directors may suo- moto decide in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any questions, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- f) File the Scheme and/ or any other information/ details with the concerned stock exchanges or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- g) Engage Counsels, Solicitors, Advocates, Consultants, Chartered Accountants and other professionals and to remunerate them and to sign and execute vakalatnamas wherever necessary;
- h) Declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- i) Obtain approval from such other authorities and parties including the shareholders, creditors, lenders, Registrar of Companies, Regional Director, Income Tax Authorities, Official Liquidator, Reserve Bank of India, other Government Authorities, and/ or any other authority as may be considered necessary, to the said Scheme;
- j) Settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
- k) Sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney;
- l) Do all act and things as may be considered necessary and expedient including in relation to combination/ consolidation of the authorized share capital or any other matter incidental to or connected to or covered as a part of the said Scheme;
- m) Do all acts and things as may be considered necessary and expedient in relation thereto; and
- n) Represent the Company or authorize any other person to represent the Company before the jurisdictional National Company Law Tribunal as applicable and other regulatory authorities including the Central Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies, Official Liquidator, Income Tax Authorities, Reserve Bank of India and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications/ documents/ papers for and on behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid.

RESOLVED FURTHER THAT a certified true copy of the above resolution be furnished to the concerned authorities including the stock exchanges, duly certified by either Mr. Suraj Krishna Moraje, Executive Director, Mr. Subramanian Ramakrishnan, Chief Financial Officer and Mr. Kundan K Lal, Vice President & Company Secretary of the Company."

//Certified True copy//

FOR QUESS CORP LIMITED



KUNDAN K LAL

VICE PRESIDENT & COMPANY SECRETARY

M.NO. F8393



Quess Corp Limited

Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India

Tel: +91 80 6105 6001 | connect@quesscorp.com | CIN No.L74140KA2007PLC043909

www.quesscorp.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE ADMINISTRATION AND INVESTMENT COMMITTEE OF THE BOARD OF DIRECTORS OF QUESS CORP LIMITED (THE “COMPANY”) AT THEIR MEETING HELD ON MONDAY, THE 29TH DAY OF JUNE, 2020 AT QUESS HOUSE, 3/3/2 BELLANDUR GATE, SARJAPUR MAIN ROAD, BENGALURU (KA) 560103 COMMENCED AT 11:00 AM AND CONCLUDED AT 11:30 AM

APPROVAL OF SCHEME OF AMALGAMATION OF WHOLLY-OWNED SUBSIDIARIES NAMELY, (I) GREENPIECE LANDSCAPES INDIA PRIVATE LIMITED, (II) GOLDEN STAR FACILITIES AND SERVICES PRIVATE LIMITED, (III) MFX INFOTECH PRIVATE LIMITED AND (IV) TRIMAX SMART INFRAPROJECTS PRIVATE LIMITED WITH QUESS CORP LIMITED:

“RESOLVED THAT pursuant to the delegation given by the Board of Directors vide meeting dated February 18, 2020 subject to the requisite approval of the shareholders’ and creditors of Quess Corp Limited and subject to the terms and conditions and modifications(s), as may be imposed, prescribed and/ or suggested and subject to the sanction of Regional Director, South East Region, Hyderabad or such other competent authority, as the case may be, the draft Scheme of Amalgamation (“Scheme”) with certain modifications be and is hereby approved.

RESOLVED FURTHER THAT Mr. Ajit Isaac, Chairman & Managing Director, Mr. K. Suraj Moraje, Executive Director & Group CEO, Mr. Subramanian Ramakrishnan, Chief Financial Officer and Mr. Kundan K Lal, Vice President & Company Secretary of the Company, be and are hereby severally authorized to take all the necessary steps to:

- a) Do all such acts as may be required to comply with the provisions of the Companies Act, 2013 and all other applicable laws;
- b) Prepare and issue of notice and explanatory statements under relevant provisions of the Companies Act, 2013 for seeking approval from shareholders and creditors in connection thereto and do all necessary acts as may be required;
- c) Obtain declaration of solvency for filing the same with the authorities;
- d) Make such alterations and changes to the Scheme as may be expedient or necessary, particularly for satisfying the requirements or conditions imposed by the Central Government and/ or Stock Exchanges and/ or any other competent authority; or any other modification as they may deem fit;
- e) Evolve, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as the Board of Directors may suo-moto decide in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any questions, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- f) File the Scheme and/ or any other information/ details with the concerned stock exchanges or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- g) Engage Counsels, Solicitors, Advocates, Consultants, Chartered Accountants and other professionals and to remunerate them and to sign and execute Vakalatnamas wherever necessary;
- h) Declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- i) Obtain approval from such other authorities and parties including the shareholders, creditors, lenders, Registrar of Companies, Regional Director, Income Tax Authorities, Official Liquidator, Reserve Bank of India, other Government Authorities, and/ or any other authority

Quess Corp Limited

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

- as may be considered necessary, to the said Scheme;
- j) Settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
 - k) Sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney;
 - l) Do all act and things as may be considered necessary and expedient including in relation to combination/ consolidation of the authorized share capital or any other matter incidental to or connected to or covered as a part of the said Scheme;
 - m) Do all acts and things as may be considered necessary and expedient in relation thereto; and
 - n) Represent the Company or authorize any other person to represent the Company before the jurisdictional National Company Law Tribunal as applicable and other regulatory authorities including the Central Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies, Official Liquidator, Income Tax Authorities, Reserve Bank of India and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications/ documents/ papers for and on behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid.

RESOLVED FURTHER THAT a certified true copy of the above resolution be furnished to the concerned authorities including the stock exchanges, duly certified by either Mr. K. Suraj Moraje, Executive Director & Group CEO, Mr. Subramanian Ramakrishnan, Chief Financial Officer and Mr. Kundan K Lal, Vice President & Company Secretary of the Company."

**//CERTIFIED TRUE COPY//
FOR QUESS CORP LIMITED**



**KUNDAN K LAL
VP & COMPANY SECRETARY
M. NO.: F8393**



Quess Corp Limited

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

www.quesscorp.com

SCHEME OF AMALGAMATION
OF
GREENPIECE LANDSCAPES INDIA PRIVATE LIMITED
(TRANSFEROR COMPANY 1)
AND
GOLDEN STAR FACILITIES AND SERVICES PRIVATE LIMITED
(TRANSFEROR COMPANY 2)
AND
MXF INFOTECH PRIVATE LIMITED
(TRANSFEROR COMPANY 3)
AND
TRIMAX SMART INFRAPROJECTS PRIVATE LIMITED
(TRANSFEROR COMPANY 4)
WITH
QUESS CORP LIMITED
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTION 233 OF THE COMPANIES ACT, 2013)



GENERAL

I. PURPOSE OF SCHEME

This Scheme of Amalgamation provides for the amalgamation of Greenpiece Landscapes India Private Limited (hereinafter referred to as “**Greenpiece**” or the “**Transferor Company 1**”), Golden Star Facilities and Services Private Limited (hereinafter referred to as “**Golden Star**” or the “**Transferor Company 2**”), MFX Infotech Private Limited (hereinafter referred to as “**MFX Infotech**” or the “**Transferor Company 3**”) and Trimax Smart Infraprojects Private Limited (hereinafter referred to as “**Trimax**” or the “**Transferor Company 4**”), collectively referred to as “**Transferor Companies**”, with Quess Corp Limited (hereinafter referred to as “**Quess**” or the “**Transferee Company**”) pursuant to Section 233 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013, to the extent applicable.

II. RATIONALE FOR THE SCHEME

The Board of Directors (defined herein) of the Transferor Companies and the Transferee Company believe the following benefits pursuant to the amalgamation of the Transferor Companies into the Transferee Company:

1. Simplified management structure, leading to better administration and reduction in costs from more focused operational efforts, rationalization, standardization and simplification of business processes, elimination of duplication, reduction in multiplicity of legal and regulatory compliances and rationalization of administrative expenses.
2. Greater integration and financial strength for the amalgamated entity, which would result in maximising overall shareholders value.
3. Simplification of group structure by eliminating multiple companies within the group.

In view of the aforesaid, the Board of Directors of the Transferor Companies and the Transferee Company have considered the amalgamation of the entire Undertaking (defined herein) of the Transferor Companies into the Transferee Company, to benefit the stakeholders of all the companies. Accordingly, the Board of Directors of the Transferee Company and Transferor Companies have formulated this Scheme of Amalgamation for the transfer and vesting of the entire Undertaking of the Transferor Companies with and into the Transferee Company, pursuant to the provisions of Section 233 of the Companies Act, 2013, and other relevant provisions of the Companies Act, 2013, to the extent applicable.



III. PARTS OF THE SCHEME

The Scheme is divided into following parts:

- (i) **Part A** - dealing with definitions of the terms used in this Scheme of Amalgamation and setting out the share capital of the Transferor Companies and the Transferee Company;
- (ii) **Part B** - dealing with the transfer and vesting of the Undertaking of the Transferor Companies into the Transferee Company;
- (iii) **Part C** - dealing with the consideration for the amalgamation;
- (iv) **Part D** - dealing with the accounting treatment in the books of the Transferee Company; and
- (v) **Part E** - dealing with the dissolution of the Transferor Companies and the general terms and conditions applicable to this Scheme of Amalgamation and other matters consequential and integrally connected thereto.



PART A

DEFINITIONS, INTERPRETATIONS OF THE SCHEME AND SHARE CAPITAL

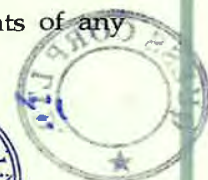
1. DEFINITIONS

In this Scheme, unless repugnant to the context, the following expressions shall have the following meaning:

- 1.1 “**Act**” means the Companies Act, 2013, ordinances, rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendment thereof, from time to time.
- 1.2 “**Appointed Date**” means April 01, 2020, or such other date as the Regional Director or any other appropriate authorities may direct.
- 1.3 “**Board of Directors**” or “**Board**” means the board of directors of the Transferor Companies or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof.
- 1.4 “**Effective Date**” means the last of the dates on which the certified true copy of the order of the Regional Director or any other appropriate authorities sanctioning the Scheme is filed with the Registrar of Companies, Bangalore by the Transferor Companies and the Transferee Company.
- 1.5 “**Government Authority**” means the Central Government, any applicable State or local Government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction.
- 1.6 “**Regional Director**” or “**RD**” means the Regional Director, South East Region having its office at 3rd Floor, Corporate Bhawan, Bandlaguda, Nagole, Tattiannaram Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad - 500 068, Telangana, India.
- 1.7 “**Scheme**” or “**the Scheme**” or “**this Scheme**” means this Scheme of Amalgamation in its present form approved by the Board of the Transferor Companies and the Transferee Company submitted to the RD and any other appropriate authority with any modification(s) made under Clause 18 of this Scheme, as approved or directed by the RD or any other appropriate authority.



- 1.8 **"Transferee Company"** or **"Quess"** means Quess Corp Limited (CIN: L74140KA2007PLC043909), a company incorporated under the Companies Act, 1956, and having its registered office at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bangalore - 560 103.
- 1.9 **"Transferor Company 1"** or **"Greenpiece"** means Greenpiece Landscapes India Private Limited (CIN: U01403KA2008PTC044865), a company incorporated under the Companies Act, 1956, and having its registered office at S2, 104, 13th Main, 5th Sector, H S R Layout, Bangalore - 560 034.
- 1.10 **"Transferor Company 2"** or **"Golden Star"** means Golden Star Facilities and Services Private Limited (CIN: U93000KA2008PTC133410), a company incorporated under the Companies Act, 1956, and having its registered office at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bangalore - 560 103.
- 1.11 **"Transferor Company 3"** or **"MFX Infotech"** means MFX Infotech Private Limited (CIN: U72200KA2014PTC074949), a company incorporated under the Companies Act, 2013, and having its registered office at 3/3/2, Ambalipura, Sarjapur Road, Bellandur, Bangalore - 560 102.
- 1.12 **"Transferor Company 4"** or **"Trimax"** means Trimax Smart Infraprojects Private Limited (CIN: U74999KA2017PTC135030), a company incorporated under the Companies Act, 2013, and having its registered office at 3/3/2, Bellandur Gate, Sarjapur Main Road, Bangalore - 560 103.
- 1.13 **"Undertaking"** means the whole of the undertaking and entire business(es) of each of the Transferor Companies as a going concern, including (without limitation):
- (a) all the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Companies, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, sundry debtors, furniture, fixtures, office equipment, appliances, accessories, depots, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units), and interests in its subsidiaries, cash balances or deposits with banks, loans, advances, disbursements, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by any of the Transferor Companies, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/ or residential properties for the employees or other persons, guest houses, godowns, warehouses, licenses, fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any



nature whatsoever, know how, goodwill, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including, title, interests, other benefits (including tax benefits/ tax credits), easements, privileges, liberties, mortgages, hypothecations, pledges or other security interests created in favour of the Transferor Companies and advantages of whatsoever nature and wherever situated, in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by each of the Transferor Companies or in connection with or relating to each of the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by each of the Transferor Companies, whether in India or abroad;

- (b) all liabilities including, without being limited to, secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of each of the Transferor Companies, of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised;
- (c) all agreements, rights, contracts (including but not limited to vendor contracts), entitlements, permits, licenses, approvals, authorisations, concessions, consents, quota rights, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the business activities and operations of each of the Transferor Companies;
- (d) all employees of the Transferor Companies immediately preceding the approval/ sanction of the Scheme; and
- (e) all intellectual property rights, records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business activities and operations of each of the Transferor Companies.

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 in the Act or other applicable laws, as the case may be.



2. INTERPRETATIONS OF THE SCHEME

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 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

3. SHARE CAPITAL

3.1 Transferor Company 1

The authorised share capital and the issued, subscribed and paid-up capital of the Transferor Company 1 as at March 31, 2020, was as follows:

AUTHORISED SHARE CAPITAL	Amount (Rs.)
8,50,000 Equity Shares of Rs. 10/- each	85,00,000
Total	85,00,000
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	Amount (Rs.)
8,00,000 Equity Shares of Rs. 10/- each	80,00,000
Total	80,00,000

Subsequent to March 31, 2020, there has been no change in the share capital of Transferor Company 1.

3.2 Transferor Company 2

The authorised share capital and the issued, subscribed and paid-up capital of the Transferor Company 2 as at March 31, 2020, was as follows:

AUTHORISED SHARE CAPITAL	Amount (Rs.)
10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000
Total	1,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	Amount (Rs.)
10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000
Total	1,00,00,000

Subsequent to March 31, 2020, there has been no change in the share capital of Transferor Company 2.



3.3 Transferor Company 3

The authorised share capital and the issued, subscribed and paid-up capital of the Transferor Company 3 as at March 31, 2020, was as follows:

AUTHORISED SHARE CAPITAL	Amount (Rs.)
20,00,000 Equity Shares of Rs. 10/- each	2,00,00,000
Total	2,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	Amount (Rs.)
10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000
Total	1,00,00,000

Subsequent to March 31, 2020, there has been no change in the share capital of Transferor Company 3.

3.4 Transferor Company 4

The authorised share capital and the issued, subscribed and paid-up capital of the Transferor Company 4 as at March 31, 2020, was as follows:

AUTHORISED SHARE CAPITAL	Amount (Rs.)
10,000 Equity Shares of Rs. 10/- each	1,00,000
Total	1,00,000
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	Amount (Rs.)
10,000 Equity Shares of Rs. 10/- each	1,00,000
Total	1,00,000

Subsequent to March 31, 2020, there has been no change in the share capital of Transferor Company 4.

3.5 Transferee Company

The authorised share capital and the issued, subscribed and paid-up capital of the Transferee Company as at March 31, 2020, was as follows:

AUTHORISED SHARE CAPITAL	Amount (Rs.)
20,00,00,000 Equity Shares of Rs. 10/- each	2,00,00,00,000
Total	2,00,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	Amount (Rs.)
14,75,10,694 Equity Shares of Rs. 10/- each	1,47,51,06,940
Total	1,47,51,06,940



The authorised share capital and the issued, subscribed and paid-up capital of the Transferee Company as at May 11, 2020, was as follows:

AUTHORISED SHARE CAPITAL		Amount (Rs.)
20,00,00,000 Equity Shares of Rs. 10/- each		2,00,00,00,000
Total		2,00,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL		Amount (Rs.)
14,75,69,654 Equity Shares of Rs. 10/- each		1,47,56,96,540
Total		1,47,56,96,540

The authorised share capital and the issued, subscribed and paid-up capital of the Transferee Company as at May 27, 2020, was as follows:

AUTHORISED SHARE CAPITAL		Amount (Rs.)
20,00,00,000 Equity Shares of Rs. 10/- each		2,00,00,00,000
Total		2,00,00,00,000
ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL		Amount (Rs.)
14,75,83,321 Equity Shares of Rs. 10/- each		1,475,833,210
Total		1,475,833,210

As on date, there has been no material change in the above mentioned capital structure of the Transferee Company. The equity shares of the Transferee Company are listed on National Stock Exchange of India Limited and Bombay Stock Exchange Limited in India. The shares of the Transferor Companies are not listed on any recognised stock exchanges, whether in India or in any other country.

4. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set-out herein in its present form or with any modification(s) approved or imposed or directed by the RD or any other appropriate authorities shall take effect on the Effective Date and shall be operative as of the Appointed Date.



PART B**TRANSFER AND VESTING OF UNDERTAKING OF THE TRANSFEROR COMPANIES
INTO THE TRANSFeree COMPANY****5. TRANSFER AND VESTING OF UNDERTAKING**

5.1 Subject to the provisions of this Scheme as specified hereinafter and with effect from the Appointed Date, the entire business and Undertaking of the Transferor Companies shall be transferred to and vest in and/ or deemed to be transferred and vested in the Transferee Company by virtue of the Scheme and all books of accounts, papers and documents and records relating thereto, all of which shall without further act or deed be transferred to or vested in the Transferee Company pursuant to the provisions of Section 233 of the Act read with the relevant rules with effect from Appointed Date so as to become the assets and properties of the Transferee Company but subject to all charges, if any, affecting the same.

5.2 Upon coming into effect of the Scheme and with effect from the Appointed Date and subject to the terms of the Scheme:

- (a) The entire business and undertakings and all the immovable and moveable properties, tangible and intangible assets including but not limited to trademarks, patents, designs, copyrights, investments, powers, authorities, allotments, approvals, consents, licenses, permissions, registrations, contracts together with all non-compete covenants, engagement, arrangements, rights, titles, interests, agreements, benefits, including but not limited to certificates, permits, licenses, quotas, approvals, incentives, sales tax deferrals, loans, subsidies, concessions, grants, claims, leases, refund of monies, tenancy rights, liberties, rehabilitation schemes, special status, leasehold rights, other benefits (including tax benefits), tax holiday benefits, tax incentives and exemptions (including but not limited to tax credits), MAT Credit entitlement ("MAT Credit") (if available under law), tax losses (if available under law), prepaid taxes i.e. tax deducted at source ("TDS"), advance tax and self-assessment tax, under Income-tax Act, 1961, easements, privileges, liberties or privileges enjoyed by or conferred upon or held or availed of by and all rights and benefits that have accrued to the Transferor Companies, under the provisions of the Act and pursuant to the Order of the RD, without any further act, instrument or deed, but subject to the charges/ hypothecation/ mortgage affecting the same as on the Scheme coming into effect, be and stand transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date the estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under law without any further act, instrument or deed and stand transferred to and vested in or be deemed to have



been transferred to and vested in the Transferee Company as a going concern, to the end and intent that such security, mortgage and charge shall not at any time extend or be deemed to extend to other assets of any of the other units or divisions of the Transferee Company unless otherwise expressly provided. Further provided that the Scheme shall not operate to adversely affect the rights, interests and security created for any such loans, deposits and/ or facilities in any manner.

- (b) all the said liabilities (including contingent liabilities, if any) shall, without any further act, instruments or deed shall stand transferred to the Transferee Company pursuant to the applicable provisions of the Act, to become the debts, liabilities, duties and obligations of the Transferee Company. All the profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Companies shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes of expenditure or losses or taxes of the Transferee Company, as the case may be. It is clarified for the purpose of brevity that all assets and receivables, whether contingent or otherwise, of the Transferor Companies as on start of business on the Appointed Date, whether provided for or not, in the books of account and all other assets or receivables which may accrue or arise on or after the Appointed Date shall be the assets and receivables or otherwise, as the case may be of the Transferee Company.
- (c) The Transferee Company undertakes to honour the current trade arrangements, trade practices and the contractual obligations that the Transferor Companies have entered, and which exist as on the date of sanction of the Scheme by the RD.
- (d) Subject to forgoing clauses of this Scheme as state above, in respect of much of the assets of the Transferor Companies, including cash and bank balances, as are movable in nature or as otherwise capable of transfer by mutual delivery or by paying over or by endorsement and/ or delivery, the same shall be so transferred by the Transferor Companies with effect from the Appointed Date, after the Scheme is sanctioned by the RD without requiring any deed or instruments of conveyance for the same and shall, upon such transfer, become the property, estate, assets, rights, title, interest and authorities of the Transferee Company.
- (e) all existing and future incentives, un-availed credits and exemptions, benefit of carried forward losses (if available under law) and other statutory benefits, including in respect of income tax (including MAT), prepaid taxes i.e. TDS, advance tax and self-assessment tax, excise (including MODVAT/ CENVAT), customs, VAT, sales tax, service tax, GST, etc. to which Transferor Companies are entitled to shall be available to and vest in the Transferee Company. All taxes, duties, cess payable by the Transferor Companies including all or any refunds/



credit/ claims pertaining to the period prior to the Appointed date shall be treated as the liability or refunds/ credit/ claims of the Transferee Company.

- 5.3 The Transfer/ vesting as aforesaid shall be subject to the existing charges/ hypothecation/ mortgage, if any, as may be subsisting over or in respect of the said assets or any part thereof. Provided however any reference in any security document or arrangement to which the Transferor Companies is party, to the assets of the Transferor Companies offered or agreed to be offered as security for any financial assistance, or obligations, to the secured creditors, if any, of the Transferor Companies shall be construed as references only to the assets pertaining to the business of the Transferor Companies as are vested in the Transferee Company by virtue of the aforesaid clause to the end and intent that such security, mortgage and charge shall not at any time extend or be deemed to extend to any of the assets or to any of the other units or divisions of the Transferee Company unless otherwise expressly provided.

Provided that on such transfer/ vesting of the property, if any, of the Transferor Companies to the Transferee Company, it is expressly provided that any reference in any security document or arrangement to which the Transferee Company is a party, to the assets of the Transferee Company, offered or agreed to be offered as security for any financial assistance or guarantee whether for its own benefit or for the benefit of any other person, to the secured or other creditors, if any, of the Transferor Companies, or the secured or unsecured creditors of any other party to which the Transferee Company offers its assets as security, shall be construed as reference only to the assets pertaining to the undertaking of the Transferee Company to the end and intent that such security, mortgage and charge shall not at any time extend or be deemed to extend to the assets of the Transferor Companies as are vested in the Transferee Company by virtue of the Scheme.

- 5.4 With effect from the Appointed Date, all inter-party transactions between the Transferor Companies and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date.
- 5.5 Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Companies and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of account and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any inter-company loans, advances and other obligations with effect from the Appointed Date.



- 5.6 All existing securities, mortgages, charges, liens or other encumbrances, if any, as on the Appointed Date and created by the Transferor Companies after the Appointed Date, over the properties and other assets comprised in the Undertaking or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such securities, mortgages, charges, liens or other encumbrances secure or relate to liabilities of the Transferor Companies, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such securities, mortgages, charges, liens or encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided however that no encumbrances shall have been created by the Transferor Companies over its assets after the date of filing of the Scheme, without the prior written consent of the Board of Directors of the Transferee Company, except for those done in the normal course of business.
- 5.7 The existing encumbrances over the properties and other assets of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Companies transferred to and vested in the Transferee Company by virtue of this Scheme.
- 5.8 It is expressly provided that, save as herein provided, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.
- 5.9 With effect from the Appointed Date, all statutory licences, registrations, incentives, tax deferrals and benefits, carry-forward of tax losses, tax credits, tax refunds, MAT Credit, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, permissions, approvals or consents to carry on the operations of the Transferor Companies, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies and all rights and benefits that have accrued or which may accrue to the Transferor Companies, whether before or after the Appointed Date shall stand vested in or transferred to the Transferee Company, pursuant to the Scheme, without any further act or deed and shall remain valid, effective and enforceable on the same terms and conditions and shall be appropriately mutated by the statutory authorities concerned in favour of the Transferee Company upon the vesting and transfer of the Undertaking of the Transferor Companies pursuant to this Scheme.
- 5.10 Upon the coming into effect of this Scheme, the resolutions, and other actions undertaken by the Transferor Companies, including approvals that may have been obtained by Transferor Companies from its shareholders, if required, under the provisions of the Companies Act, 1956 or the Companies Act, 2013 and which are valid



and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Companies Act, 1956 or the Companies Act, 2013 or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute a part of the aggregate of the said limits in the Transferee Company.

- 5.11 The amalgamation of the Transferor Companies with the Transferee Company, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income-tax Act, 1961.

6. STAFF, WORKMEN & EMPLOYEES

- 6.1 On the Scheme becoming effective, all staff, workmen and employees of the Transferor Companies in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Appointed Date or the date of joining whichever is later, without any break or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Companies on the Effective Date.

- 6.2 It is expressly provided that, on the Scheme becoming effective, 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, workmen and employees of the Transferor Companies shall become trusts/ funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such fund or funds shall become those of the Transferee Company. It is clarified that, for the purpose of the said fund or funds, the services of the staff, workmen and employees of the Transferor Companies will be treated as having been continuous with the Transferee Company from the date of employment as reflected in the records of the Transferor Companies.

- 6.3 The provident fund, gratuity fund and superannuation fund dues, if any, of the employees of the Transferor Companies, subject to the necessary approvals and permissions and at the discretion of the Transferee Company either be continued as a separate fund of the Transferee Company for the benefit of the employees or be transferred to and merged with the similar funds of the Transferee Company. The Transferee Company shall continue to make contributions into the provident fund accounts of employees maintained under the registration of the Transferor Companies,



till such time the accounts are transferred under the registration of the Transferee Company. The Transferee Company shall also continue to make contributions to the gratuity fund and superannuation fund maintained by the Transferor Companies, till the date of completion of the transition.

7. LEGAL PROCEEDINGS

If any suit, appeal or other proceeding of whatever nature by or against the Transferor Companies are pending, including those arising on account of taxation laws and other allied laws, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the arrangement by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies, as if this Scheme had not been made.

8. CONTRACTS, DEEDS, ETC., AND POWER TO GIVE EFFECT TO THIS PART

8.1 Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, licences, permits, registrations, approvals and other instruments, if any, of whatsoever nature to which the Transferor Companies are party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto, notwithstanding the terms contained in such contracts, deeds, bonds, agreements, licences, permits, registrations, approvals and other instruments.

8.2 The Transferee Company shall enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required. Further, the Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.

8.3 All cheques and other negotiable instruments and payment orders received in the name of the Transferor Companies after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company. Similarly, the banker of the Transferee Company shall honour cheques issued by the Transferor Companies for payment on or after the Appointed Date and presented after the Effective Date.



9. TAXATION MATTERS

- 9.1 Upon the Scheme becoming effective, all taxes payable by the Transferor Companies under the Income-tax Act, 1961, Customs Act, 1962, Goods and Services tax Act or other applicable laws/ regulations dealing with taxes/ duties/ levies (hereinafter referred to as "Tax Laws") shall be to the account of the Transferee Company, similarly all credits for TDS on income of the Transferor Companies, or obligation for deduction of tax at source on any payment made by or to be made by the Transferor Companies shall be made or deemed to have been made and duly complied with by the Transferee Company if so made by the Transferor Companies. Similarly, any advance tax payment required to be made for by the specified due dates in the Tax Laws shall also be deemed to have been made by the Transferee Company if so made by the Transferor Companies. Any refunds under the Tax Laws due to the Transferor Companies consequent to the assessments made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 9.2 All taxes of any nature, duties, cesses or any other like payments or deductions made by the Transferor Companies or any of its agents to any statutory authorities such as income tax, sales tax, service tax, etc. or any tax deduction/ collection at source, tax credits under Tax Laws, relating to the period after the Appointed Date shall be deemed to have been on account of or paid by the Transferee Company, and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the Effective Date and upon relevant proof and documents being provided to the said authorities.



PART C

CONSIDERATION FOR AMALGAMATION

10. CONSIDERATION FOR AMALGAMATION

10.1 The entire share capital of the Transferor Companies is held by the Transferee Company and its nominee(s). Upon this Scheme becoming effective, as the Transferee Company is the holding company of the Transferor Companies, there shall not be any issue of shares as consideration to the shareholders of the Transferor Companies.

10.2 Further, upon this Scheme becoming effective, the investments in the share capital of the Transferor Companies, appearing in the books of account of the Transferee Company shall be cancelled and Compulsorily Convertible Debentures ("CCDs") held by the Transferee Company in the Transferor Companies shall stand cancelled and extinguished without any further application, act, instrument or deed.

11. INCREASE IN AUTHORISED CAPITAL OF THE TRANSFEE COMPANY

11.1 Upon the Scheme coming into effect, the authorised share capital of the Transferee Company in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced without any further act, instrument or deed on the part of the Transferee Company, including payment of stamp duty and fees payable to the Registrar of Companies, and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorised share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, as provided in Clause 11.3 and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting this amendment, and no further resolution(s) under Section 13, Section 14, Section 61 or any other applicable provisions of the Act shall be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the Transferor Companies on its authorised share capital shall be utilised and applied to the increased share capital of the Transferee Company, and shall be deemed to have been so paid by the Transferee Company on such combined authorised share capital and, accordingly, the Transferee Company shall only be required to pay differential, if any, in the fees/ stamp duty on the authorised share capital so increased, after adjusting the fees/ stamp duty already paid by the Transferor Companies.



11.2 Upon the Scheme becoming effective, the office of the Registrar of Companies shall immediately take note of the consolidation of authorised share capital of the Transferor Companies and enhance the authorised share capital of the Transferee Company accordingly in its records.

11.3 Accordingly, in terms of this Scheme, the authorised equity share capital of the Transferee Company shall stand enhanced to an amount of Rs. 203,86,00,000/- (Rupees Two Hundred Three Crore and Eighty Six Lakh Only) divided into 20,38,60,000 (Twenty Crore Thirty Eight Lakh and Sixty Thousand Only) equity shares of Rs. 10/- (Rupees Ten Only) each and the capital clause being Clause V of the Memorandum of Association of the Transferee Company shall stand substituted to read as follows:

“V. The Authorised Share Capital of the Company is Rs. 203,86,00,000/- (Rupees Two Hundred Three Crore and Eighty Six Only) divided into 20,38,60,000 (Twenty Crore Thirty Eight Lakh and Sixty Thousand Only) equity shares of Rs. 10/- (Rupees Ten Only) each.”



PART D

ACCOUNTING TREATMENT
IN THE BOOKS OF THE TRANSFeree COMPANY

12. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFeree COMPANY

- 12.1 Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall give effect to the amalgamation in its books of account in accordance with Appendix C to Indian Accounting Standard (Ind AS) 103 Business Combinations and other accounting principles prescribed under the accounting standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and on the date determined in accordance with Ind AS.
- 12.2 Upon the scheme becoming effective, the Transferor Companies shall stand dissolved, all the assets, liabilities and reserves of the Transferor Companies will be recorded at the carrying values in the consolidated financial statements. No adjustment shall be made to the carrying amount of assets and liabilities as reflected in the consolidated financial statements as it relates to the Transferor Companies, to reflect fair values or recognise any new assets or liabilities. All reserves of the Transferor Companies are deemed to be carried forward and shall be recorded in the books of the Transferee Company in the same form in which they appeared in the books of the Transferor Companies. The carrying amount of the Transferee Company of its investment in the shares of the Transferor Companies, which shall be cancelled in the terms of this Scheme, and the aggregate face value of such shares shall, subject to other provisions contained herein, be adjusted and reflected as in the consolidated financial statements as it relates to the Transferor Companies.
- 12.3 Further the financial statements of the Transferee Company in respect of prior periods will be restated as if the amalgamation had occurred from the beginning of the preceding period or from the date the Transferor Companies was consolidated in the prior period (date of accounting for business combination of the Transferor Companies by the Transferee Company) in accordance with Appendix C to Ind AS 103 as the amalgamation is considered to be a common control transaction.
- 12.4 To the extent there are inter-corporate loans or balances (including but not limited to CCDs) between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of any assets and liabilities, as the case may be.



- 12.5 In case of any differences in accounting policy between the Transferor Companies and the Transferee Company, the accounting policies, as may be directed by the Board of Directors of the Transferee Company will prevail and the difference till the Appointed Date will be quantified and adjusted in the reserves to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

13. TRANSACTIONS BETWEEN THE APPOINTED DATE AND THE EFFECTIVE DATE

During the period from the Appointed Date to the Effective Date:

- 13.1 The Transferor Companies shall carry on and be deemed to have carried on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of its business and Undertaking for and on account of and in trust for the Transferee Company.
- 13.2 The Transferor Companies shall carry on their respective businesses and activities in the ordinary course of business with reasonable diligence and business prudence.
- 13.3 All the profits or income accruing or arising to the Transferor Companies or expenditure or losses incurred or arising to the Transferor Companies, shall for all purposes be treated and deemed to and accrue as the profits or income or expenditure or losses (as the case may be) of the Transferee Company.
- 13.4 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Government Authorities concerned, as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Companies.
- 13.5 The Transferor Companies shall carry on their respective businesses, operations or activities with reasonable diligence and business prudence and in the same manner as they had been doing hitherto and shall not venture into/ expand any new businesses, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business, without the prior consent of the Transferee Company.
- 13.6 The Transferee Company and the Transferor Companies shall also be entitled to make an application for amending, cancelling or obtaining fresh registrations, as the case may be, under all applicable laws and legislations. The Transferee Company and the Transferor Companies would be entitled to make an application for amending licenses/ authorisations.



14. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Companies under Clause 5 of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Companies on or before the Appointed Date or concluded between the Appointed Date and the Effective Date (both days inclusive), to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Companies as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.



PART E

DISSOLUTION OF THE TRANSFEROR COMPANIES AND GENERAL TERMS AND CONDITIONS APPLICABLE TO THIS SCHEME AND OTHER MATTERS CONSEQUENTIAL AND INTEGRALLY CONNECTED THERETO

15. WINDING UP

On the Scheme becoming effective, the Transferor Companies shall stand dissolved, without being wound-up.

16. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- (i) The requisite consent, approval or permission of the Central Government or any Government Authorities, which by law may be necessary for the implementation of this Scheme;
- (ii) Approval by the RD;
- (iii) The certified copy of the order of the RD sanctioning the Scheme is filed with the Registrar of Companies by the Transferor Companies and the Transferee Company; and
- (iv) Compliance with such other conditions as may be imposed by the RD or any other appropriate authorities.

17. APPLICATION TO THE REGIONAL DIRECTOR

The Transferee Company and the Transferor Companies shall, with all reasonable despatch, make and file applications/ petitions under Section 233 and other applicable provisions of the Act to the RD, within whose jurisdiction the registered offices of the Transferee Company and the Transferor Companies are situated, for sanctioning the Scheme, and for dissolution of the Transferor Companies without being wound-up.

18. MODIFICATION OR AMENDMENTS TO THE SCHEME

The Transferee Company and the Transferor Companies by their respective Board of Directors, or any person(s) or committee authorised/ appointed by them, may carry out or assent to any modifications/ amendments to the Scheme or to any conditions or limitations that the RD and/ or any other Government Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e., the Board of Directors or the person(s)/ committee). The Transferee Company



and the Transferor Companies by their respective Board of Directors, or any person(s) or committee authorised/ appointed by them, shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any Government/ regulatory Authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected therewith.

19. EFFECT OF NON-RECEIPT OF APPROVALS

In the event any of the approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors of the Transferee Company and the Transferor Companies shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the RD, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

20. COSTS, CHARGES AND EXPENSES

In the event of the Scheme being sanctioned by the RD, the costs incurred by the Transferee Company shall be adjusted against, the assets acquired from the Transferor Companies in terms of Clause 5.

21. MISCELLANEOUS

In case any doubt or difference or issue shall arise among the Transferor Companies and the Transferee Company or any of their shareholders, creditors, employees and/ or persons entitled to or claiming any right to any shares in the Transferor Companies or the Transferee Company, as to the construction of this Scheme or as to any account, valuation or apportionment to be taken or made in connection herewith or as to any other aspects contained in or relating to or arising out of this Scheme, the same shall be amiably settled between the Board of Directors of the Transferor Companies and the Transferee Company and the decision arrived at therein shall be final and binding on all concerned.

22. RESIDUAL PROVISIONS

- 22.1 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between Transferee Company and the Transferor Companies and their respective Shareholders and the terms and conditions of this Scheme, the latter shall prevail.



- 22.2 Any error, mistake, omission, commission, which is apparent in the Scheme should be read in a manner which is appropriate to the intent and purpose of the Scheme and in line with the preamble as mentioned herein above.
- 22.3 If any part or provision of this Scheme is found to be invalid, unenforceable or unworkable, for any reason whatsoever, the same shall not affect the validity or implementation of the other parts and/ or provisions of the Scheme and no rights or liabilities whatsoever shall accrue to, or be incurred inter se by, the parties or their respective shareholders, creditors, employees or any other person with respect to such part of the Scheme which is invalid, unenforceable or unworkable.

