

October 30, 2019

The General Manager

Department of Corporate Services,
BSE Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code 539978

The Manager

Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (E),
Mumbai-400051
Scrip Symbol: QUESS

Dear Sir / Madam

Sub: Additional investment in Vedang Cellular Services Private Limited, Subsidiary of the Company

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

We wish to inform that the Board of Directors of Quess Corp Limited ("**Company**") at their meeting held on today i.e., 30th October, 2019, considered and approved increase of the Company's stake in Vedang Cellular Services Private Limited ("**Vedang**") by 18.71%, Subsidiary of the Company. Consequently, Company will hold 88.71% shares in Vedang on completion of the acquisition of shares.

The information required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed with this letter.

We request you to take the above disclosure on your record.

Thanking You,

Yours sincerely,
For Quess Corp Limited



Kundan K Lal
Company Secretary and Compliance Officer



Encl. a/a

Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 9th September, 2015.

Sl. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name: Vedang Cellular Services Private Limited ("Vedang")</p> <p>Business: Vedang is in the business of Telecom Network Optimization, Installation of Active components in Telecom Network and Managed Services space in India.</p> <p>Size & Turnover: Vedang has a workforce of over 1,600+ professionals and it reported revenue of Rs. 107.2 Crore in FY 19.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>The Proposed Transaction would fall within related party transactions since Vedang is a subsidiary of Quesse Corp Limited. The Proposed Transaction is being undertaken on an arm's length basis.</p> <p>The Promoter and Promoter Group of Companies of Quesse do not have any interest in Vedang.</p>
3.	Industry to which the entity being acquired belongs;	Telecom Services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<ul style="list-style-type: none"> Vedang is a key player in the Telecom Network Operations & Maintenance space, present across 20 Telecom circles with strong industry relations, superior service offerings and deep technical capability. Increased control over operations will lead to enhanced alignment to Quesse overall strategy.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
6.	Indicative time period for completion of the acquisition;	Before 31 st December, 2019
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	<ul style="list-style-type: none"> Cash Consideration. Total Investment of up to Rs. 10 Crore for acquiring additional 18.71% stake, subject to closing adjustments.
8.	Cost of acquisition or the price at which the shares are acquired;	As mentioned in Point 7 above.
9.	Percentage of shareholding/ control acquired and / or number of shares acquired;	Total holding will increase from existing 70% to 88.71%.
10.	Brief background about the entity acquired in terms of products/line of	Vedang was incorporated on 5 th April, 2010. Background- Refer Sl. No. 1



Sl. No	Particulars	Details			
	business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Key Financials (In Rs. Crore)			
		Particulars	FY 2017	FY 2018	FY 2019
		Revenue	78.2	99.5	107.2



Quesse Corp Limited

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