

November 27, 2019

The General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze
Towers, Dalal Street,
Mumbai – 400 001
Security Code – 539978

The Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza,
Jeejeebhoy Bandra- Kundra Complex,
Bandra (East),
Mumbai – 400 001
NSE Symbol – QUESS

Dear Sir/ Madam,

Sub: Submission of half yearly disclosure on Related Party Transactions

Ref: Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, please find enclosed disclosure of Related Party Transactions on consolidated basis for the half year ended September 30, 2019.

This is for your information and record

Thanking you,

Yours faithfully

For Quess Corp Limited



Kundan K Lal
Company Secretary & Compliance Officer



Encl: As above

Qess Corp Limited
Related party disclosures
30th September 2019

(i) Name of related parties and description of relationship:

- Entity having significant influence	Fairfax Financial Holdings Limited Thomas Cook (India) Limited Fairfax (US) Inc. National Collateral Management Services Limited
- Subsidiaries (Including step subsidiaries), associates and joint venture	Refer Sheet 2
- Entity having common directors	Net Resources Investments Private Limited Go Digit Infoworks Service Private Limited Go Digit General Insurance Limited
- Entities in which key managerial personnel have significant influence	Careworks Foundation Isaac Enterprises Private Limited

(ii) Related party transactions during the year

Particulars	<i>(Amount in INR lakhs)</i>	
	01 April 2019 to 30 September 2019	01 April 2018 to 31 March 2019
Revenue from operations		
Thomas Cook (India) Limited	751.04	1,566.75
National Collateral Management Services Limited	539.40	2,030.22
Net Resources Investments Private Limited	6.26	11.74
Terrier Security Services (India) Private Limited	490.89	1,209.44
Go Digit Infoworks Services Private Limited	57.37	155.92
Go Digit General Insurance Limited	63.96	118.60
Heptagon Technologies Private Limited	0.90	0.59
Trimax Smart Infraprojects Private Limited	242.26	3,767.42
Himmer Industrial Services (M) Sdn. Bhd.	38.62	193.55
Care works foundation	126.03	125.51
Other expenses		
Thomas Cook (India) Limited	28.04	172.52
Net Resources Investments Private Limited	188.30	364.69
Terrier Security Services (India) Private Limited	966.44	1,854.21
Heptagon Technologies Private Limited	114.66	41.32
Fairfax (US) Inc.	52.48	104.36
Finance costs		
- Interest expense		
Fairfax (US) Inc.	70.16	122.68
Fairfax Financial Holdings Limited	7.11	14.15
Other income		
- Interest income		
Trimax Smart Infraprojects Private Limited	632.14	891.08
Heptagon Technologies Private Limited	423.76	642.79
Terrier Security Services (India) Private Limited	208.43	82.45
Qess East Bengal FC Private Limited	33.29	27.80
Qesscorp Management Consultancies	-	25.17
Intangible assets under development		
Heptagon Technologies Private Limited	16.57	227.98
Tangible assets		
Terrier Security Services (India) Private Limited	1.07	9.01
Intangible assets		
Heptagon Technologies Private Limited	37.75	34.65
Expenses incurred by the Company on behalf of Group Companies		
Terrier Security Services (India) Private Limited	4.96	-
Trimax Smart infra Projects Private limited	93.99	882.95



Loans given to related parties

Trimax Smart Infraprojects Private Limited	2,510.79	568.00
Heptagon Technologies Private Limited	807.86	7,757.00
Terrier Security Services (India) Private Limited	4,531.63	2,250.00
Quess East Bengal FC Private Limited	672.51	1,253.71

Repayment/Adjustment of loans taken from related parties

Trimax Smart Infraprojects Private Limited	350.00	5,396.81
Terrier Security Services (India) Private Limited	2,520.00	-
Quess East Bengal FC Private Limited	-	509.54

(iii) Balance receivable from and payable to related parties as at the balance sheet date:*(Amount in INR lakhs)*

Particulars	As at	
	30 September 2019	31 March 2019
Trade receivables (gross of loss allowance)		
Thomas Cook (India) Limited	832.53	112.89
Terrier Security Services (India) Private Limited	1,879.02	3,223.14
Go Digit Infoworks Service Private Limited	37.35	2.58
Go Digit General Insurance Limited	26.83	18.37
Trimax Smart infra Projects Private limited	5,063.25	4,763.85
Heptagon Technologies Private Limited	0.15	-
Care works foundation	296.81	148.10
Himmer Industrial Services (M) Sdn. Bhd.	-	83.09
Trade payables		
Terrier Security Services (India) Private Limited	273.38	1,902.16
Heptagon Technologies Private Limited	0.29	38.95
Fairfax (US) Inc.	-	31.84
Thomas Cook (India) Limited	-	25.74
Unbilled revenue		
Thomas Cook (India) Limited	59.18	47.00
Trimax Smart Infraprojects Private Limited	403.53	415.00
Go Digit General Insurance Limited	2.48	0.56
Go Digit Infoworks Service Private Limited	13.67	0.15
Consideration payable		
Contingent consideration payable (non-current)		
Fairfax Financial Holdings Limited	-	475.96
Other financial assets (Due from related parties)		
Terrier Security Services (India) Private Limited	4.96	-
Trimax Smart infra Projects Private limited	1,230.50	1,136.51
Advances to suppliers		
Heptagon Technologies Private Limited	112.59	-
Loans		
Trimax Smart Infraprojects Private Limited	11,096.77	8,935.98
Heptagon Technologies Private Limited	8,563.05	7,757.00
Quess East Bengal FC Private Limited	1,416.68	744.18
Terrier Security Services (India) Private Limited	4,261.63	2,250.00
Other financial assets (Interest Receivable)		
Trimax Smart Infraprojects Private Limited	599.04	403.78
Heptagon Technologies Private Limited	391.69	578.50
Terrier Security Services (India) Private Limited	198.31	74.21
Quess East Bengal FC Private Limited	-	25.02
Current borrowings		
Fairfax (US) Inc.	2,835.00	2,795.00
Fairfax Financial Holdings Limited	583.25	554.88
Other current financial liabilities		
Terrier Security Services (India) Private Limited	500.70	579.63
Quess Recruit, Inc.	39.82	7.82
Guarantee outstanding		
Terrier Security Services (India) Private Limited	2,200.00	2,200.00



(A) Name of related parties and description of relationship:

- Subsidiaries (Including step subsidiaries)	Coachieve Solutions Private Limited MFX Infotech Private Limited Aravon Services Private Limited Brainhunter Systems Ltd. Mindwire Systems Limited Brainhunter Companies LLC, USA* Quess (Philippines) Corp. Quess Corp (USA) Inc. Quesscorp Holdings Pte. Ltd. Quessglobal (Malaysia) Sdn. Bhd. Quess Corp Lanka (Private) Limited Comtel Solutions Pte. Ltd. MFXchange Holdings, Inc. MFXchange US, Inc. Quess Corp Vietnam LLC MFX Chile SpA Dependo Logistics Solutions Private Limited CentreQ Business Services Private Limited Excelus Learning Solutions Private Limited Conneqt Business Solution Limited Vedang Cellular Services Private Limited Master Staffing Solutions Private Limited Golden Star Facilities and Services Private Limited Comtelpro Pte. Limited. Comtelink Sdn. Bhd Monster.com (India) Private Limited Monster.com.SG PTE Limited Monster.com HK Limited Agensi Pekerjaan Monster Malaysia Sdn. Bhd Qdigi Services Limited Greenpiece Landscapes India Private Limited Simpliance Technologies Private Limited Quesscorp Management Consultancies Quesscorp Manpower Supply Services LLC Quess Services Limited Allsec Technologies Limited Allsec Inc. USA Allsec Manilla Inc. Philippines Retreat Capital Management Inc ,USA
- Associates	Trimax Smart Infraprojects Private Limited Terrier Security Services (India) Private Limited Heptagon Technologies Private Limited Quess Recruit, Inc. Quess East Bengal FC Private Limited Agency Pekerjaan Quess Recruit Sdn. Bhd.
- Joint venture	Himmer Industrial Services (M) Sdn. Bhd.

*Acquired by MFXchange Holdings Inc. on 24 January 2019 and merged



Qess Corp Limited
Related party disclosures
30 September 2019

Key executive management personnel

Ajit Isaac	Chairman & Managing Director
Subrata Kumar Nag	Executive Director & Chief Executive Officer
Manoj Jain	Chief Financial Officer (upto 27 June, 2019)
Subramanian Ramakrishnan	Chief Financial Officer (w.e.f. 27 June, 2019)
Kundan K Lal	Company Secretary (w.e.f. 17 April 2019)

Compensation of key managerial personnel*

Particulars	<i>(Amount in INR lakhs)</i>	
	For the period ended	
	30 September 2019	31 March 2019
Salaries and other employee benefits to whole-time directors and executive officers	298.70	1,196.35
	298.70	1,196.35

*Managerial remuneration does not include cost of employee benefits such as gratuity, compensated absences and employee share-based payments since, provision for these are based on an actuarial valuation carried out for the Company as a whole.

