

July 12, 2019

The General Manager

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

The Manager

Department of Corporate Services,
**National Stock Exchange of India
Limited**
Exchange Plaza, Bandra- Kundra
Complex, Bandra (East),
Mumbai – 400 001
SE Symbol – QESS

Dear Sir/ Madam,

Sub: Intimation regarding the outcome of the meeting of the Board of Directors (“Board”) of Qess Corp Limited (“Company”).

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and further to our letter dated July 9, 2019, we wish to intimate you that the Board, has in its meeting held on July 12, 2019, approved the following:

1. Approval for preferential issue of Equity Shares:

The Board has approved issue of 7,54,437 (Seven Lakhs Fifty Four Thousand Four Hundred and Thirty Seven) equity shares of the Company having a face value of INR 10/- per such equity share (“**Equity Shares**”) to Amazon.com NV Investment Holdings LLC, a category III Foreign Portfolio Investor (“**Investor**”), for an aggregate amount of Rs. 50,99,99,412 (Rupees Fifty Crores Ninety Nine Lakhs Ninety Nine Thousand Four Hundred and Twelve only) at an issue price of INR 676 (Indian Rupees Six Hundred and Seventy Six) by way of a preferential allotment (“**Issue**”) in accordance with applicable law, and subject to such regulatory/statutory approval as may be required, including approval of the shareholders of the Company.

In relation to the proposed investment by the Investor in the Company, the Board has today approved the execution by the Company of (i) the Share Subscription Agreement (“**SSA**”) with the Investor for the proposed Issue of Equity Shares to the Investor on a preferential basis and (ii) the investment agreement (“**Investment Agreement**”) with the Investor and Qdigi Services Limited, a wholly owned subsidiary of the Company (“**Subsidiary**”), in relation to the utilization of the proceeds of the investment towards, and certain rights of the Investor relating to, the business of the Subsidiary.

2. To hold an Extraordinary General Meeting (“EGM”) of the Company on 8th August, 2019 for seeking approval of the Members, for the aforementioned Issue.

The details as required under the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to proposed Issue of Equity Shares, the SSA and the Investment Agreement are set forth in Annexure A, B and C to this intimation.



The meeting of the Board of Directors commenced at 9:00 AM and concluded at 10:15 A.M.

Request you to please take the same on record.

Thanking you,

Yours faithfully

For Quess Corp Limited



A handwritten signature in blue ink, appearing to read "Kundan K Lal".

Kundan K Lal

Company Secretary & Compliance Officer

Annexure A

Issue of Equity Shares

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placements, preferential allotment, etc.)	Preferential Allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	7,54,437 (Seven Lakhs Fifty Four Thousand Four Hundred and Thirty Seven) Equity Shares at an issue price of INR 676/- (Rupees Six Hundred and Seventy Six)* per Equity Share for a total aggregate consideration of INR 50,99,99,412 (Rupees Fifty Crores Ninety Nine Lakhs Ninety Nine Thousand Four Hundred and Twelve only).
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): (i) Name of the investors; (ii) Post allotment of securities- outcome of the subscription, issue price/ allotted price (in case of convertible securities), and number of investors; (iii) In case of convertibles- intimation on conversion of securities or on lapse of the tenure of the instrument.	Name of the investor: Amazon.com NV Investment Holdings LLC Number of investors: 1 (One) Outcome of Subscription: Post allotment, the Investor will hold [0.51%] of the equity share capital of the Company. Issue price: The Equity Shares will be issued at a price of INR 676/- (Rupees Six Hundred and Seventy Six)* per Equity Share, in accordance with SEBI ICDR Regulations. Not applicable.

**The floor price as determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 shall be equivalent to INR 675.18 (Indian Rupees Six Hundred and Seventy Five and Eighteen Paise) assuming that the shareholders resolution approving the Issue is passed on 8th August 2019 and the relevant date is 9th July 2019.*



Annexure B

SSA

Sr. No.	Particulars	Details
1.	Name of the parties with whom the agreement is entered into;	Amazon.com NV Investment Holdings LLC (“Investor”) and Quesse Corp Limited (“Company”).
2.	Purpose of entering into the agreement;	The Company has entered into the SSA for the proposed Issue of Equity Shares to the Investor on a preferential basis.
3.	Size of the agreement	In terms of the SSA, the total aggregate consideration payable for Issue of Equity Shares is INR 50,99,99,412 (Rupees Fifty Crores Ninety Nine Lakhs Ninety Nine Thousand Four Hundred and Twelve only).
4.	Shareholding, if any, in the entity with whom the agreement is executed;	The Company does not have any shareholding in the Investor.
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	The Company has entered into the SSA on the terms as detailed above. In addition, it is clarified that post allotment of Equity Shares, the Investor shall not have any special rights under the SSA and shall be entitled to exercise such rights that are exercisable by the ordinary shareholders of the Company to the extent of its proposed shareholding in the Company.
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms- length”;	No
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	The Investor shall be allotted 7,54,437 (Seven Lakhs Fifty Four Thousand Four Hundred and Thirty Seven) Equity Shares at an issue price of INR 676/- (Rupees Six Hundred and Seventy Six)* per Equity Share for a total aggregate consideration of INR 50,99,99,412



		(Rupees Fifty Crores Ninety Nine Lakhs Ninety Nine Thousand Four Hundred and Twelve only).
9.	Any other disclosures related to such agreements, viz., details of nominee on the Board of Directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	The consummation of the proposed Issue is subject to receipt of approval from the Competition Commission of India.

**The floor price as determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 shall be equivalent to INR 675.18 (Indian Rupees Six Hundred and Seventy Five and Eighteen Paise) assuming that the shareholders resolution approving the Issue is passed on 8th August 2019 and the relevant date is 9th July 2019.*



Annexure C

Investment Agreement

Sr. No.	Particulars	Details
1.	Name of the parties with whom the agreement is entered into;	Amazon.com NV Investment Holdings LLC (" Investor "), Quess Corp Limited (" Company ") and Qdigi Services Limited (" Subsidiary ")
2.	Purpose of entering into the agreement;	The Investor, the Company and the Subsidiary have entered into the Investment Agreement, to record the Investor's rights in relation to the Subsidiary and its business. In terms of the Investment Agreement, the proceeds from the proposed Issue shall be utilised towards the business of the Subsidiary, as mutually agreed amongst the Subsidiary, the Investor and the Company, and accordingly, certain rights with respect to the Subsidiary are being provided to the Investor.
3.	Size of the agreement	Not Applicable
4.	Shareholding, if any, in the entity with whom the agreement is executed;	The Company and the Subsidiary do not have any shareholding in the Investor. However, the Subsidiary is a wholly owned subsidiary of the Company.
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	The Investor has certain rights under the Investment Agreement with respect to the Subsidiary and its business including, inter alia: (i) right of first refusal in respect of any transfer of shares and assets of the Subsidiary; (ii) affirmative rights in respect of certain matters pertaining to the ownership, business operations and other corporate actions of the Subsidiary; (iii) a right to acquire the shares of the Subsidiary held by the Company at fair value, exercisable in accordance with the terms of the Investment Agreement and (iv) customary non-compete restriction



		against the Company in respect of the business undertaken by the Subsidiary; in each case, subject to the terms and conditions of the Investment Agreement.
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms- length";	No
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable.
9.	Any other disclosures related to such agreements, viz., details of nominee on the Board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not applicable.

