

July 17, 2020

To

**The General Manager**

Department of Corporate Services,  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, Phiroz 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  
**NSE Symbol – QUESS**

Dear Sir/Madam,

**Sub: Termination of the Share Subscription and Shareholder's Agreement dated July 5, 2018 with East Bengal Club**

Please note that the Board of Directors has considered, approved and noted execution of termination of the Share Subscription and Shareholder's Agreement ("Agreement") dated July 5, 2018 executed between Quess East Bengal FC Private Limited ("QEBFC"), East Bengal Club ("Club") and the Company.

The details in respect of the same are enclosed herewith as **Annexure A**.

Kindly take the same on record in compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

**For Quess Corp Limited**

**Kundan K Lal**  
**Company Secretary and Compliance Officer**

**Annexure A**

**Information as per Regulation 30 of Securities and Exchange Board of India  
(Listing and Disclosure Requirements) Regulations, 2015 read with SEBI  
Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015**

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<b>Name:</b> Quess East Bengal FC Pvt. Ltd. ("QEBFC") engaged in the business to promote operate and organize various sports and games, particularly the games of football and cricket, formation of clubs and teams for sports and games, events, tournaments and matches and games, development of players, selection of players and transfers and exchange of players and to conduct training camps and practice matches for players.  <b>Size &amp; turnover:</b> Rs. 4.24 Crores in FY 2019-20.
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 "arms' length"	The proposed acquisition is consequent to the termination agreement agreed between the parties.  The promoter/ promoter group/ group companies of Quess Corp Limited ("Quess") do not have any shareholding interest in QEBFC.
3.	Industry to which the entity being acquired belongs	Professional Sports (Sports and Games)
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)	Not Applicable as transfer of shares by the Club's Nominee is as per the termination agreement.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration.
8.	Cost of acquisition or the price at which the shares are acquired	INR 1,000 (Indian Rupees One Thousand only)
9.	Percentage of shareholding/ control acquired and/or number of shares acquired	Quess will acquire remaining 30% stake in QEBFC.  The Shareholding of Quess in QEBFC will increase from existing 70% to 100%, thereby making QEBFC a Wholly Owned Subsidiary of Quess.

**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

10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><b>Brief Background:</b> Please refer to point no. 1 Above</p> <p><b>Date of Incorporation:</b> July 13, 2018.</p> <p><b>Turnover in last 3 years:</b> FY 2019-20: Rs. 4.24 Crores</p> <p><b>Country of Presence:</b> India.</p>
11.	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)</p> <p>Name of the Parties to Agreement</p> <p>Nature of the agreement</p> <p>Date of execution of the agreement</p> <p>Reasons of termination and impact thereof</p>	<p>1. Quess East Bengal FC Private Limited (“<b>QEBFC</b>”),</p> <p>2. East Bengal Club (“<b>Club</b>”)</p> <p>3. Quess Corp Limited (“<b>Company</b>”)</p> <p>Termination Agreement: Termination of Share subscription and Shareholder’s Agreement dated July 5, 2018.</p> <p>Effective date of Termination - July 17, 2020.</p> <p>As per the Termination Agreement:</p> <ul style="list-style-type: none"> <li>➤ Club has agreed to sell, assign, transfer and deliver free and clear of all encumbrance 30% of shares held by Club’s nominees in QEBFC to the Company and its nominee, for an aggregate cash consideration of INR 1,000 (Indian Rupees One Thousand only), subject to the terms and conditions set out in the Termination Agreement.</li> <li>➤ Revert of Club business to the Club from QEBFC</li> <li>➤ Club’s nominee Directors resigned from the Board of QEBFC in terms of the Termination Agreement.</li> </ul> <p>There is no material impact on the business of the Company consequent to this termination. With the transfer of shares by Club’s nominees to Quess, QEBFC has become 100% wholly owned subsidiary of the Company.</p>

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