

June 28, 2019

**The General Manager**

Department of Corporate Services,  
**BSE Limited**,  
1<sup>st</sup> 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

**NSE Symbol – QUESS**

Dear Sir/ Madam,

**Sub: Notice and Book Closure for Twelfth Annual General Meeting (“AGM”) for FY19**

This is to inform you that the Twelfth AGM of Members of Quess Corp Limited (“the Company”) will be held on Wednesday, the July 24, 2019 at 11:00 a.m. at Spring Hall, Hotel Royal Orchid, #1, Golf Avenue, Adjoining KGA Golf Course, HAL Airport Road, Bengaluru, Karnataka - 560 008 to transact the businesses listed as set out in the Notice of the AGM dated May 22, 2019 (“AGM Notice”).

A copy of AGM Notice, inter alia, indicating the process and manner of remote e-voting along with attendance slip and proxy form is being sent by email to members whose email IDs are available with the Registrar and Share Transfer Agent, Linkintime India Private Limited, (R&T)/ Depository Participants, unless a member has requested for a printed copy of the same. For members who have not registered their email, printed copies are being sent by the permitted mode. The AGM Notice for the financial year 2018-19 will also be available on the website of the Company.

The Company is providing e-voting facility to its Members, holding shares in physical or dematerialization form, as on July 17, 2019 (“cut-off date”), to exercise their right to vote(s) by electronic means on the businesses specified in the Notice. The e-voting will start from July 21, 2019 at 9 .00 a.m. to July 23, 2019 at 5.00 p.m.

The Registers of Members & Share Transfer Books of the Company will be remained closed from Thursday, July 18, 2019 to Wednesday, July 24, 2019, (both the days inclusive) for the purpose of AGM of the Company scheduled to be held on July 24, 2019.

We request you to take the above documents/ information on your record.

Thanking you,

Yours faithfully  
**For Quess Corp Limited**

  
Kundan K Cal  
**Company Secretary & Compliance Officer**



*Encl: as above*



## QUESS CORP LIMITED

CIN: L74140KA2007PLC043909

Regd Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru, 560103.

Tel:080-6105 6000; Fax:080-6105 6406

website: [www.quescorp.com](http://www.quescorp.com); E-mail: [investor@quescorp.com](mailto:investor@quescorp.com)

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twelfth Annual General Meeting of Quesc Corp Limited ("the Company") will be held at Spring Hall, Hotel Royal Orchid, #1, Golf Avenue, Adjoining KGA Golf Course, HAL Airport Road, Bengaluru, Karnataka – 560 008 on Wednesday, July 24, 2019 at 11.00 A.M., to transact the following business:

#### ORDINARY BUSINESS:

##### 1. To receive, consider and adopt:

- a. the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 together with the Report of Auditors thereon.

##### 2. To appoint a Director in place of Mr. Madhavan Karunakaran Menon (DIN: 00008542), who retires by rotation and, being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

##### 3. Ratification of Quesc Corp Limited Employees Stock Option Scheme 2015 and grant of stock options to the Eligible Employees under the Scheme.

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

**"RESOLVED THAT** in supersession of earlier resolution passed by the members at their meeting held on December 23, 2015 obtaining approval for Quesc Corp Limited Employees Stock Options Scheme 2015 ("**ESOP Scheme 2015**" / "**the Scheme**"), and in pursuance of the provisions of Section 62(1) (b) and other applicable provisions of the Companies Act, 2013 ("**the Act**") read with rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("**SBEB Regulations**"), or any regulations/guidelines prescribed by the Securities and Exchange Board of India

("SEBI") and other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include Nomination and Remuneration Committee ("**NRC**") or their delegated authority to exercise its powers, including the powers conferred by this Resolution), consent of the members be and is hereby accorded to ratify and re-implement ESOP Scheme 2015 and to offer such number of options and to issue and allot such number of Equity Shares not exceeding 19,00,000 (Nineteen Lakhs) to the permanent employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SBEB Regulations and excluding employee who is a promoter or a person belonging to the promoter group ("Eligible Employees"), with each option of giving a right, but not an obligation, to the Eligible Employees to subscribe to, fully paid up Equity Share of the face value of Rs.10/- (Rupees Ten Only) each in the Company per Equity Share in respect of Eligible Employees as on this date and that the grant of options, vesting and exercise thereof shall be as per ESOP Scheme and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Scheme, the accounting policies, SBEB Regulations and in due compliance with the applicable laws and regulations in force.

**RESOLVED FURTHER THAT** the Equity Shares to be issued pursuant to the Scheme shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price, as

applicable and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme is passed on to the Eligible Employees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to approve the Grant Letter, Application Form, ESOP agreement and other related documents, to grant options to the Eligible Employees (including deciding the number of options to be granted to Eligible Employees at same work level), to allot Equity Shares upon exercise of options by the Eligible Employees, to take necessary steps for listing of the Equity Shares allotted under the Scheme on the stock exchanges, to make any modifications / changes / variations / alterations / revisions in the Scheme or suspend / withdraw / revive the Scheme from time to time, unless such change is detrimental to the interest of the Eligible Employees, as may be required in case of any change in applicable laws or as specified by any statutory authority, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Scheme.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Qness Corp Limited ESOP Scheme 2015.”

#### 4. Ratification for grant of stock options to the Employees of Subsidiaries Companies under Qness Corp Limited Employee Stock Option Scheme 2015.

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

“**RESOLVED THAT** in supersession of earlier resolution passed by the members at their meeting held on December 23, 2015 obtaining approval for Qness Corp Employees Stock Options Scheme 2015 (“**ESOP Scheme 2015**”/ “**the Scheme**”), and in pursuance of the provisions of Section 62(1) (b) and other applicable provisions of the Companies Act, 2013 (“**the Act**”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“**SBEB Regulations**”), or any regulations/ guidelines prescribed by the Securities and Exchange Board of India (“**SEBI**”) and other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and subject to acceptance of

such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include Nomination and Remuneration Committee (“**NRC**”) or their delegated authority to exercise its powers, including the powers conferred by this Resolution), consent of the members be and is hereby accorded to ratify and re-implement ESOP Scheme 2015 to the present and future, permanent employees of the Subsidiary Companies and their Director(s) whether whole time director or not but excluding Independent Directors, employees who are promoters or forms part of the promoter group on such terms and conditions as may be decided by the Board.

**RESOLVED FURTHER THAT** the Equity Shares to be issued pursuant to the Scheme shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/ undertaking or other re-organization, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price, as applicable and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme is passed on to the Eligible Employees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to approve the Grant Letter, Application Form, ESOP agreement and other related documents, to grant options to the Eligible Employees (including deciding the number of options to be granted to Eligible Employees at same work level), to allot Equity Shares upon exercise of options by the Eligible Employees, to take necessary steps for listing of the Equity Shares allotted under the Scheme on the stock exchanges, to make any modifications / changes / variations/ alterations / revisions in the Scheme or suspend/withdraw/ revive the Scheme from time to time, unless such change is detrimental to the interest of the Eligible Employees, as may be required in case of any change in applicable laws or as specified by any statutory authority, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of the Scheme.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Qness Corp Limited ESOP Scheme 2015.”

By order of the Board of Directors  
For Qness Corp Limited

Place : Bengaluru  
Date : May 22, 2019

**Sd/-**  
Kundan K Lal  
VP - Legal & Company Secretary

## Notes

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty Members holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. If a Proxy is appointed for more than fifty Members, the Proxy shall choose any fifty Members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, the Proxy fails to do so, only the first fifty proxies received by the Company shall be considered as valid. The instrument of Proxy, in order to be effective, should be deposited, either in person or through post, at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/ letter of authority, as applicable.
3. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the AGM, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing of the intention so to inspect is given to the Company.
4. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection by members at the Registered Office of the Company on all working days (except holidays) between 9.00 a.m. and 5.00 p.m. up to July 24, 2019.
5. Corporate Members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised or appropriate authorization document or upload it on the e-voting portal under the said resolution to attend and vote on their behalf at the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 18, 2019 to Wednesday, July 24, 2019 (both days inclusive).
7. Members of the Company had approved the appointment of Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, as the Statutory Auditors at the Eleventh AGM of the Company which is valid till Sixteenth AGM of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
8. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, Link Intime India Private Limited, 247 Park , C 101 1st Floor , LBS Marg, Vikhroli (W), Mumbai – 400 083, Maharashtra, India, Tel: +91 22 49186000 ,Fax: +91 22 49186060; email id: [rtn.helpdesk@linkintime.co.in](mailto:rtn.helpdesk@linkintime.co.in).
9. Members who have not updated their email IDs, are requested to update the same with their respective Depository Participant(s) or Link Intime India Private Limited, Registrar and Transfer Agent (R&T) of the Company.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail address with the Company or Depository Participant(s) by permitted mode.
11. Members/ Proxies/ authorised representatives who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip enclosed herewith along with the Annual Report of the Company to attend the meeting as no copies of Annual Reports will be issued at the venue of AGM.
12. Only bonafide members of the Company, whose names appear on the Register of members/ Proxy holders and who are in possession of valid attendance slips duly filled in and signed, will be permitted to attend the AGM. The Company reserves the right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.
13. In case of joint holders attending the AGM, only such a joint holder who is higher in the order of names will be entitled to vote.
14. Members holding shares in physical mode are also requested to update their email addresses by writing to the R&T of the Company quoting their folio number(s).
15. Additional information, pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015, in respect of the Director seeking reappointment at AGM, forms part of the Notice.
16. The Register of Directors and Key Managerial Personnel and their shareholdings and the Register of Contracts or Arrangements in which Directors are interested, being maintained under the Act, will be available for inspection at the AGM.
17. Members may also note that the Notice of the 12<sup>th</sup> AGM and the Annual report for 2018-19 will be available on the Company's website, [www.quescorp.com](http://www.quescorp.com).

18. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means and the service facilitated by the National Securities Depository Limited (NSDL). The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, July 17, 2019, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 09.00 a.m. on Sunday, July 21, 2019 and will end at 05.00 p.m. on Tuesday, July 23, 2019. In addition, the facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice. The Board has appointed Mr. S. N. Mishra, SNM & Associates Company Secretaries, as the Scrutinizer to scrutinize the e-voting / ballot process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
19. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, which is July 17, 2019.
20. Results of the voting on the above Resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolutions.

**Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 12<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on July 21, 2019 (09.00 a.m.) and ends on July 23, 2019 (05.00 p.m.). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 17, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:  
The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:  
Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>  
Step 2: Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 is mentioned below:**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:
    - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
    - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
    - c) How to retrieve your 'initial password'?
      - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      - ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
  6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.
3. Select "EVEN" of company for which you wish to cast your vote.
  4. Now you are ready for e-Voting as the Voting page opens.
  5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  6. Upon confirmation, the message "Vote cast successfully" will be displayed.
  7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [Mishra@snmassociates.in](mailto:Mishra@snmassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.quescorp.com](http://www.quescorp.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited & NSE, Mumbai.

#### **Details on Step 2 is given below:**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

## Explanatory Statement

### Pursuant to Section 102 (1) of the Act

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### Item Nos. 3 & 4 :

#### **Ratification of Qess Corp Limited Employees Stock Option Scheme 2015 and grant of stock Options to the Eligible Employees under the Scheme & approval of Grant of stock Options to the Employees of Subsidiaries Companies under Qess Corp Limited Employee Stock Option Scheme 2015.**

The members of the Company at the Extra-ordinary General Meeting held on December 23, 2015, approved the Employees Stock Options Scheme 2015 ("ESOP Scheme 2015").

In view of the observation letter received from National Stock Exchange of India and pursuant to Regulation 12 of SBEB Regulations, ESOP Scheme 2015 is being placed before the shareholders for their ratification. It is hereby confirmed that the Scheme is in conformity with SBEB Regulations.

#### **Explanation as per Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6 of SBEB Regulations:**

##### **a. Brief description of the Scheme:**

The Qess Corp Limited Employee Stock Option Scheme 2015 (hereinafter referred "Scheme 2015") has been formulated by the ESOS Compensation Committee of the Board of Directors of the Company and approved by it at its meeting held on December 22, 2015, pursuant to the authority vested in it by the Shareholders of the Company vide resolution dated December 23, 2015, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. The Scheme was further ratified by the Shareholders through Postal Ballot on November 26, 2016. The objective of the Scheme 2015 is to attract and retain talent and align the interest of employees with the Company as well as to motivate them to contribute to its growth and profitability. The Company views stock options

as an instrument to enable the employees to share the value they create for the Company in the years to come.

##### **b. Total number of options to be granted:**

Not exceeding 1,90,00,000 (One Crore Ninety Lakhs Only) options may, in aggregate, be granted that would entitle the grantees to acquire, in more than one tranches, not exceeding 19,00,000 (Nineteen Lakhs) Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten Only) each fully paid up. The total aggregate limit of 1,90,00,000 (One Crore Ninety Lakh Only) options may be adjusted for any corporate action(s), as may be decided by the Board.

##### **c. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):**

- (a) a permanent employee of the Company working in India or out of India; or
- (b) a Director, whether Managing / Whole Time Director of the Company or not, but excluding an Independent Director; or
- (c) an Employee, as defined in Sub-clauses (a) or (b) in this paragraph, of a Subsidiary, in India or out of India, but excludes:
  - (aa) an employee who is a Promoter or a person belonging to the Promoter Group;
  - (cc) a Director who either by self or through relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding share capital of the Company.

##### **d. Requirements of vesting and period of vesting:**

Vesting Period for Options: The Options Granted under the Scheme 2015 shall Vest in the manner set forth below:

- 34% of Options Granted ("Tranche 1 Options") shall Vest at the end of one year from the Grant Date ("First Vesting Date")
- 33% of Options Granted ("Tranche 2 Options") shall Vest at the end of two years from the Grant Date ("Second Vesting Date")
- w33% of Options Granted ("Tranche 3 Options") shall Vest at the end of three years from the Grant Date ("Third Vesting Date")

Situation	All unvested options	All vested options
Death	All the Unvested Options Granted to him shall Vest in his nominee(s)/legal heir(s)/successor(s) immediately on the date of death or upon expiry of one year from the date of Grant of the Options, whichever is later. All the Options (including those which Vest upon the death of the Grantee) shall be Exercised by the nominee(s)/legal heir(s)/successor(s) of the Grantee within three years from the date of death of the Grantee (subject to the last date of Exercise not exceeding five years from the date of each Vesting of Options, as the case may be), failing which, these shall lapse.	Shall be exercised within 3 years from the date of death of the Grantee (subject to the last date of Exercise not exceeding 5 years from the date of each vesting of options, as the case may be).

Permanent Incapacity	All the Unvested Options Granted to him shall Vest in him immediately on the date of such Permanent Incapacity. All the Options (including those which Vest upon the Permanent Incapacity of the Grantee) shall be Exercised by him within three years from the date of separation on account of such Permanent Incapacity (subject to the last date of Exercise not exceeding five years from the date of each Vesting of Options, as the case may be), failing which these shall lapse.	the nominee(s)/ legal heir(s) /successor(s) of such Grantee will be allowed to Exercise all Options (including those which Vest upon the Permanent Incapacity of the Grantee), within three years from the date of separation of the Grantee on account of such Permanent Incapacity (subject to the last date of Exercise not exceeding five years from the date of each Vesting of Options, as the case may be), failing which these shall lapse.
Retirement	All Unvested Options, which are, in terms of the applicable Vesting Schedule, scheduled for Vesting within 12 months from the date of Retirement of the Grantee will Vest on the due dates as per applicable Vesting Schedule outlined in the Grant Letter and the balance Unvested Options will lapse on the date of Retirement.	All Vested Options shall be exercisable by the Grantee (or by the nominee(s)/ legal heir(s)/ successor(s) of the Grantee as the case may be, upon the death of the Grantee) within three years from the date of Retirement, subject to the last date of Exercise not exceeding five years from the date of each Vesting of Options.
Resignation	All Unvested Options, on the date of submission of resignation to the Company, shall expire and stand terminated with effect from that date	All Vested Options as on such date, shall be exercisable by the Grantee, subject to the last date of Exercise not exceeding five years from the date of each Vesting of Options.
Abandonment of employees	All Options Granted to such Grantee, including the Vested Options, which were not Exercised prior to the abandonment of employment, shall stand terminated with immediate effect.	-
Transfer to an associate Company	The Options granted to such Employees shall Vest or be Exercised as per the terms of Grant under the Scheme 2015 and as specified in the Letter of Grant, even after such transfer.	-

**e. Maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the options shall be vested:**

Options granted under Scheme 2015 would vest within a maximum period of 3 (Three) years from the date of grant of such options.

**f. Exercise price or pricing formula:**

The Option Exercise Price would be determined by the ESOS Compensation Committee, provided that the Exercise Price per Option shall not be less than the face value of the Equity Shares of the Company as on the date of Grant of Options.

The Option Exercise Price, as determined by the ESOS Compensation Committee will be appropriately specified in the relevant Letter of Grant given to the Grantee at the time of the Grant of Options.

**g. Exercise period and process of exercise:**

**Exercise Period:** The Options to a Grantee shall be capable of being exercised in the manner as set out below:

Exercise Event	Percentage of Vested Options that can be exercised
<b>Tranche 1 Options</b>	
1 year from the First Vesting Date	34 % of Tranche 1 Options Vested as of First Vesting Date
2 years from the First Vesting Date	33% of Tranche 1 Options Vested as of First Vesting Date
3 years from the First Vesting Date	33% of Tranche 1 Options Vested as of First Vesting Date
<b>Tranche 2 Options</b>	
1 year from the Second Vesting Date	34 % of Tranche 1 Options Vested as of Second Vesting Date
2 years from the Second Vesting Date	33% of Tranche 1 Options Vested as of Second Vesting Date
3 years from the Second Vesting Date	33% of Tranche 1 Options Vested as of Second Vesting Date
<b>Tranche 3 Options</b>	
1 year from the Third Vesting Date	34 % of Tranche 1 Options Vested as of Third Vesting Date
2 years from the Third Vesting Date	33% of Tranche 1 Options Vested as of Third Vesting Date
3 years from the Third Vesting Date	33% of Tranche 1 Options Vested as of Third Vesting Date



**h. Appraisal process for determining the eligibility of employees for the scheme(s):**

The appraisal process for determining the eligibility of the Employees will be specified by the ESOS Compensation Committee, and will be based on criteria such as role/level of the Employee, past performance record, future potential of the Employee, balance number of years of service until normal retirement age and/or such other criteria that may be determined by the ESOS Compensation Committee at its sole discretion.

**i. Maximum number of options to be issued per employee and in aggregate:**

The Board of Directors, at its meeting held on December 22, 2015, has resolved to issue to Employees under the Scheme 2015, Options exercisable into not more than 4,75,000 Equity Shares of the Company of the face value of Rs. 10 each in one or more tranches.

**j. Maximum quantum of benefits to be provided per employee under a scheme(s):**

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the shares as on the date of exercise.

**k. Whether the scheme(s) is to be implemented and administered directly by the Company or through a trust:**

The implementation and administration of the Scheme shall be done directly without any trust. The Scheme 2015 shall be operated and administered by the ESOS Compensation Committee of the Board of Directors of the Company.

**l. Whether the scheme(s) involves new issue of shares by the Company or secondary acquisition by the trust or both:**

The Scheme contemplates issue of new equity shares by the Company.

**m. The amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable as no trust route is contemplated.

**n. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):**

This is not applicable under the present Scheme.

**o. A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15:**

The Company shall follow the requirements of the "Guidance Note on Accounting for Employee Share Based Payments" or the accounting standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

**p. The method which the Company shall use to value its options:**

The Company shall follow the Intrinsic Value Method for computing the compensation cost for the Options Granted.

The difference between the compensation cost so calculated and the compensation cost that would have been recognized if the Company had used the Fair Value Method and its impact on the profits and earnings per share shall be disclosed in the Company's Directors' Report.

**q. The following statement, if applicable:**

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Board's Report.

The above statement is applicable.

Accordingly, the Board recommends the passing of the Special Resolutions at Item Nos. 3 & 4 of the accompanying Notice for Members' approval.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolutions.

By order of the Board of Directors  
For Qess Corp Limited

Sd/-

Place : Bengaluru  
Date : May 22, 2019

Kundan K Lal  
VP - Legal & Company Secretary

**Additional information of Directors to be re-appointed at the 12<sup>th</sup> Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in accordance with the provisions of Companies Act, 2013 read with Secretarial Standards-2 are as:**

<b>Name</b>	Madhavan Karunakaran Menon
<b>Brief Resume</b>	Madhavan Menon is a Non-Executive Director of the Company. He holds a Bachelor's and a Master's degree in Business Administration from George Washington University, USA. He is the Chairman and Managing Director of TCIL. He has been a Director at Qess since May 2013.
<b>Age</b>	64 years
<b>Qualification</b>	BBA & MBA
<b>Experience</b>	36 years
<b>Remuneration last drawn</b>	NA
<b>Nationality</b>	Indian
<b>Expertise in specific functional area</b>	He has over 36 years of experience in the fields of banking, finance and foreign exchange management.
<b>Date of first appointment on the Board of the Company</b>	May 13, 2013



**Ques Corp Limited**  
CIN: L74140KA2007PLC043909

Regd Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru, 560103.

Tel:080-6105 6000; Fax:080-6105 6406

website: [www.quescorp.com](http://www.quescorp.com); E-mail: [investor@quescorp.com](mailto:investor@quescorp.com)

**PROXY FORM**

(Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014)

**Twelfth Annual General Meeting – July 24, 2019**

Name of the Member(s):  Registered address:	Email Id:	
	Folio No./ *Client Id:	
	*DP Id:	
	No. of shares held	

\* Applicable for Members holding shares in electronic mode.

I/ We, being the Members of \_\_\_\_\_ Shares of Ques Corp Limited (the Company) hereby appoint

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Twelfth Annual General Meeting (AGM) of the Company, to be held Spring Hall, Hotel Royal Orchid, #1, Golf Avenue, Adjoining KGA Golf Course, HAL Airport Road, Bengaluru, Karnataka – 560 008 on Wednesday, July 24, 2019 at 11.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	For*	Against*
1	Adoption of financial statements (including consolidated financial statements) of the Company for financial year ending March 31, 2019 and the reports of the Board and Auditors thereon		
2	Re-appointment of Mr. Madhavan Karunakaran Menon (DIN: 00008542), as a Director liable to retire by rotation.		
3	Ratification of Ques Corp Limited Employees Stock Option Scheme 2015 and grant of stock options to the Eligible Employees under the Scheme		
4	Ratification for grant of stock options to the Employees of Subsidiaries Companies under Ques Corp Limited Employee Stock Option Scheme 2015		

Signed..... this day of .....2019.

Signature of Shareholder: .....

Signature of Proxyholder(s): .....



**Notes:**

- This form of Proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the Twelfth Annual General Meeting.
- A person can act as Proxy on behalf of Members up to and not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. Further, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such a person shall not act as proxy for any other person or Member.
- It is optional for a Member to indicate his/her preference against the Resolutions. If a Member leaves the 'For' or 'Against' column blank against any or all Resolutions, his/her proxy will be entitled to vote in the manner as he/ she may deem appropriate.





## Ques Corp Limited

CIN: L74140KA2007PLC043909

Regd Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru, 560103.

Tel:080-6105 6000; Fax:080-6105 6406

website: [www.quescorp.com](http://www.quescorp.com); E-mail: [investor@quescorp.com](mailto:investor@quescorp.com)

### ATTENDANCE SLIP

Twelfth Annual General Meeting – July 24, 2019 at 11.00 A.M.

Registered Folio No./* Client Id:												
*DP Id:												
No. of shares held												
Name of the Member												
Name of the Proxyholder												

*\* Applicable for Members holding shares in electronic mode.*

I certify that I am a Member/ Proxyholder for the Member of Ques Corp Limited ("the Company").

I hereby record my presence at the Twelfth Annual General Meeting (AGM) of the Company to be held at on Spring Hall, Hotel Royal Orchid, #1, Golf Avenue, Adjoining KGA Golf Course, HAL Airport Road, Bengaluru, Karnataka – 560 008 on Wednesday, July 24, 2019 at 11.00 a.m.

Signature of Member/ Proxyholder :.....

Note:

1. Please fill up this attendance slip and hand it over at the entrance of the Meeting hall.
2. Members/ Proxies are required to bring their copy of the Annual Report for reference at the Meeting

## ROUTE MAP TO THE AGM VENUE

### FROM DOMLUR BUS STOP, DOMLUR

Driving directions to Hotel Royal Orchid

- |   |       |
|---|-------|
| <p><b>B</b></p> <p>Domlur Bus Stop</p> <p>HAL Airport Rd, Domlur, Bangalore, Karnataka, India</p>   |       |
| <p><b>1. Head east on HAL Airport Rd</b><br/>Pass by <b>Traffic Signal</b><br/>(on the right)</p>   | 400 m |
| <p><b>2. Continue onto Old Airport Rd</b><br/>Pass by <b>Ashok Deluxe Bar And Restaurant</b><br/>(on the left in 350 m)</p>                                       | 400 m |
| <p><b>3. Make a U-turn at Traffic Signal</b><br/>Pass by <b>State Bank of hyderabad</b><br/>(on the left in 300 m)</p>  | 400 m |
| <p><b>4. Turn left at Richies Rahman's</b><br/>onto Golf View Ave<br/>Pass by <b>Krishik Sarvodaya Fondaton</b><br/>(on the left)</p>                             | 400 m |
| <p><b>5. Turn right</b><br/>Destination will be on the left</p>   | 400 m |
| <p><b>B</b></p> <p>Hotel Royal Orchid</p> <p>1, Golf Avenue, Adjoining Golf Course, Airport Road<br/>Golf View Avenue, Kodihalli, Bangalore, Karnataka, India</p> |       |

