

August 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: All-cash deal to disinvest investment held in Dependo Logistics Solutions Private Limited, a Wholly Owned Subsidiary**

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

We wish to inform that the Board of Directors at its meeting held today i.e. August 17, 2020, considered and approved disinvestment of 100% of equity investment held by the Company in its wholly owned subsidiary i.e. Dependo Logistics Solutions Private Limited (not a material subsidiary).

In terms of Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of the said divestment of equity investment is enclosed herewith as **Annexure-A**.

This is for your information and record.

Thanking you,

**For Quess Corp Limited**

**Kundan K Lal**

**Company Secretary and Compliance Officer**

**Encl: As above**

**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

[www.quesscorp.com](http://www.quesscorp.com)

**Annexure-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 September 09, 2015.**

<b>Sl. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit / division / subsidiary during the last financial year	Dependo Logistics Solutions Private Limited contributed in FY20 as follows: a) Revenue: Rs. 65.9 crore (0.6% to total consolidated revenue of Qess Corp Limited) b) Net income: Rs. (-) minus 3.04 crore. c) Net worth: Rs. 5.5 crore.
2.	Date on which the agreement for sale has been entered into;	17 <sup>th</sup> August, 2020
3.	Expected date of completion of sale/disposal;	On or before 20 <sup>th</sup> August, 2020
4.	Consideration received from such sale/disposal	The transaction includes redemption of Debentures held by Qess in Dependo and transfer of 100% Equity shares for a combined all-cash consideration of Rs 10 crore.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Founded in 2005, Altruist Technologies is a diversified group offering a suite of products & services in more than 55 countries with 13k employees and USD 100 million in annual turnover.  The buying entity, Bubble Motion Research And Development India Private Limited belongs to the Altruist Group.  The buyer does not belong to the promoter/promoter group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No

**Qess Corp Limited**

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

7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable
----	--	----------------