

June 24, 2020

To

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
NSE Symbol - QUESS

Dear Sir/Madam,

Sub: Submission of half yearly disclosure on Related Party Transaction pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the disclosure on related party transactions on consolidated basis, drawn in accordance with applicable accounting standards as per the requirements of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for your information and records.

Request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

FOR QUESS CORP LIMITED

KUNDAN K LAL
COMPANY SECRETARY AND COMPLIANCE OFFICER

Quess Corp Limited

Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
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www.quesscorp.com

Quess Corp Limited
Details of related party transactions for the half year ended 31 March 2020

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

Entity having significant influence	Fairfax Financial Holdings Limited Fairbridge Capital (Mauritius) Limited Thomas Cook (India) Limited (upto 1 April 2019) National Collateral Management Services Limited Fairfax (US) Inc. Net Resources Investments Private Limited Isaac Enterprises Private Limited
Associates	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 Trimax Smart Infraprojects Private Limited (upto 15 October 2019)
Joint Venture	Himmer Industrial Services (M) Sdn. Bhd.
Entity having common directors	Go Digit Infoworks Service Private Limited Go Digit General Insurance Limited
Entities in which key managerial personnel have significant influence	Careworks Foundation

Key executive management personnel

Ajit Isaac	Chairman & Managing Director
Subrata Kumar Nag	Executive Director & Chief Executive Officer (upto 31 March 2020)
K. Suraj Moraje	Executive Director (w.e.f 4 November 2019) Group Chief Executive Officer (w.e.f 1 April 2020)
Manoj Jain	Chief Financial Officer (upto 27 June 2019)
Subramaniam Ramakrishnan	Chief Financial Officer (w.e.f 27 June 2019)
Kundan K. Lal	Company Secretary (w.e.f. 17 April 2019)

Transactions and balances with its own subsidiaries and step subsidiaries are eliminated on consolidation.

(ii) Related party transactions during the year

(Amount in INR crore)

Particulars	1 October 2019 to 31 March 2020
Revenue from operations	
Entities having significant influence	5.65
Entities having common directors	1.93
Associates	9.57
Entity in which key managerial personnel have significant	3.30
Other expenses	
Entities having significant influence	2.48
Associates	14.36
Finance costs	
Entities having significant influence	0.27
Other income	
Associates	6.69
Intangible assets under development	
Associates	0.23
Tangible assets	
Associates	0.03

Intangible assets	
Associates	0.28
Expenses incurred by the Company on behalf of Associated	
Associates	1.11
Loans given to related parties	
Associates	35.20
Repayment of loans taken from related parties	
Associates	30.40
Entities having significant influence	34.22
Guarantees provided to banks on behalf of Associatess	
Associates	22.00

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

(Amount in INR crore)

Particulars	As at 31 March 2020
Trade receivables (gross of loss allowance)	
Entities having common directors	1.29
Associates	10.45
Trade payables	
Associates	16.26
Unbilled revenue	
Entities having common directors	0.01
Associates	4.40
Contingent consideration payable (non-current)	
Entities having significant influence	2.97
Other financial assets (Due from related parties)	
Associates	1.16
Loans	
Associates	147.24
Other financial assets (Interest Receivable)	
Associates	12.51
Other current financial liabilities	
Associates	6.14
Guarantee outstanding	
Associates	22.00

(iv) **Compensation of key managerial personnel***

(Amount in INR crore)

Particulars	For the period ended 31 March 2020
Salaries and other employee benefits to whole-time directors and executive officers	6.49
	6.49

*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.