

Date: 10<sup>th</sup> September, 2019

To,

**The General Manager**

Department of Corporate Services,  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, PJ 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,

**Sub.:** Intimation regarding slump sale of 'HR Compliance business' by Coachieve Solutions Private Limited (Wholly-owned Subsidiary) to AllSec Technologies Limited (Step-down Subsidiary)

**Ref.:** Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**")

We wish to inform that, the Board of Directors of Coachieve Solutions Private Limited ("**CoAchieve**"), a wholly-owned subsidiary of the Company at their meeting held on 10<sup>th</sup> September, 2019, has approved the sale of HR Compliance Business as a going concern on a slump sale basis to AllSec Technologies Limited ("**AllSec**"), step-down subsidiary of the Company, for a lump sum cash consideration, without values being assigned to individual assets and liabilities as contemplated under the Income Tax Act, 1961, on such terms and conditions as contained in the Business Transfer Agreement ("**BTA**") and subject to such other approvals/ consents as may be necessary from the regulatory/ statutory authorities and subject to further conditions that may be imposed by any person or authority while granting such approvals.

Enclosed as **Annexure-A** is the information to be given by the Company and **Annexure-B** the disclosure made by "AllSec Technologies Limited" to NSE and BSE, pursuant to Regulation 30 of Listing Regulations.

We request you to take the above information on record.

Thanking you,  
Yours faithfully,

For **QUESS CORP LIMITED**



**Kundan K Lal**  
**Company Secretary & Compliance Officer**  
**M. No.: F8393**



**'Annexure-A'**

S. No.	Disclosure	
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>Coachieve Solutions Private Limited ("<b>CoAchieve</b>") is a wholly owned subsidiary ("<b>WoS</b>") of the Company. It is engaged in the HR Compliance business.</p> <p>As on March 31, 2019, the turnover of HR Compliance Business of WoS is approximately INR 34.94 Crores (100%).</p>
2.	Date on which the agreement for sale has been entered	The Board of Directors of CoAchieve has approved the BTA, which is yet to be executed.
3.	The expected date of completion of sale	Approximately 2 (two) months.
4.	Consideration received from such sale	Cash consideration of INR 16,80,00,000/- (Rupees Sixteen Crores and Eighty Lakhs Only).
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	<p>The Buyer is AllSec Technologies Limited ("<b>AllSec</b>") and is engaged in providing business process solutions across various industry verticals.</p> <p>The Buyer does not belong to promoter/ promoter group of the Company.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	CoAchieve is a WoS of the Company. The Company and AllSec are related parties. Accordingly, the transaction is a related party transaction and has been undertaken at "arm's length".
7.	<p>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.</p> <p><i>(For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sale)</i></p>	Not Applicable
8.	Name of the entity(ies) forming part of the slump sale, details in brief such as size, turnover etc.	Please see responses provided under Serial No. 1 and 5 above.
9.	Area of business of the entity(ies)	Please see responses provided under Serial No. 1 and 5 above.
10.	Rationale of slump sale	The acquisition of HR Compliance Business of CoAchieve pursuant to the BTA would inter alia result in growth opportunities in



		line with strategic directions of the Board of Directors of the AllSec.
11.	In case of consideration – amount or otherwise share exchange ratio	Please see response provided under Serial No. 4 above.
12.	Brief details of change in shareholding pattern (if any) of the listed entity	Not Applicable.

*[Handwritten Signature]*



**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



Date: 10<sup>th</sup> September, 2019

To,

**The General Manager**  
Department of Corporate Services,  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, PJ Towers, Dalal Street,  
Mumbai – 400 001

**Security Code – 532633**

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

Dear Sir,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to submit that the Board of Directors of the Company at its meeting held on 10<sup>th</sup> September, 2019 has:

1. Considered and accepted the recommendations of the Audit Committee, for the purchase of HR Compliance Business of Coachieve Solutions Private Limited ("CoAchieve") as a going concern on a slump sale basis from CoAchieve for a lump sum cash consideration, without values being assigned to individual assets and liabilities as contemplated under the Income Tax Act, 1961, on such terms and conditions as contained in the Business Transfer Agreement ("BTA").
2. The Audit Committee and the Board of Directors have approved the execution of BTA between the Company and CoAchieve.

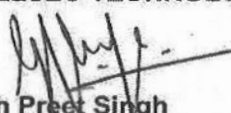
Enclosed as **Annexure-I** is the information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For **ALLSEC TECHNOLOGIES LIMITED**

  
**Gagan Preet Singh**  
DGM – Legal & Company Secretary  
M. No.: F7250



**ALLSEC TECHNOLOGIES LTD.**

**Regd. Office :** 46-C, Velachery Main Road, Velachery, Chennai - 600 042  
Tel : +91.44.4299 7070 web : www.allsectech.com  
Corporate Identity Number : L72300TN1998PLC041033, Email : contactus@allsectech.com

**Annexure-I**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S. No.	Disclosure	
1	Name of the target entity, details in brief such as size, turnover etc.	<p>The target entity is Coachieve Solutions Private Limited ("CoAchieve"), having its registered office at Bangalore, Karnataka.</p> <p>The turnover of CoAchieve is approximately INR 34.94 crores as on March 31, 2019.</p>
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 "arm's length"	<p>CoAchieve is a wholly owned subsidiary of Qess Corp Limited, a public limited company, having its registered office at Bangalore, Karnataka.</p> <p>Qess Corp Limited and the Company are related parties. Accordingly, the transaction is a related party transaction. Accordingly, the transaction is undertaken at "arm's length".</p> <p>CoAchieve is not part of the promoter or promoter group of the Company.</p>
3	Industry to which the entity being acquired belongs	The acquired entity i.e. CoAchieve is engaged in HR Compliance Business.
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)	The acquisition of HR Compliance Business of CoAchieve pursuant to the BTA would inter alia result in growth opportunities in line with strategic directions of the Board of Directors of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6	Indicative time period for completion of the acquisition	Approximately 2 (two) months.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration payable by the Company to CoAchieve.
8	Cost of acquisition or the price at which the shares are acquired	INR 16,80,00,000/- (Rupees Sixteen Crores and Eighty Lakhs Only).
9	Percentage of shareholding/ control acquired and/ or number of shares acquired	No change in shareholding pattern.



S. No.	Disclosure	
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>The acquired entity i.e. CoAchieve is engaged in HR Compliance Business.</p> <p>CoAchieve was incorporated on August 8, 2007.</p> <p>Turnover of CoAchieve during the last 3 Financial Years are as follows</p> <p>Financial Year (FY) 2017-18: Approximately INR 11.74 crores  FY 2016-17: Approximately INR 8.21 crores  FY 2015-16: Approximately INR 1.16 crores</p> <p>CoAchieve does not have any presence outside India.</p>

