

October 16, 2019

The General Manager

Department of Corporate Services,
BSE Limited,
1st 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 / Madam,

Sub: Update on Acquisition of balance 49% equity shares in Trimax Smart Infraprojects Private Limited.

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

This is in continuation to our letter dated 27th September, 2019 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We wish to inform you that Quess Corp Limited ("Quess") has signed the Settlement cum Share Purchase Agreement with Trimax Smart Infraprojects Private Limited ("TSIPL") and Trimax IT Infrastructure and Services Private Limited ("Trimax IT"), giving effect to the following:

1. Acquisition of 49% stake in TSIPL for a consideration of Rs. 13 Crores.
2. TSIPL becoming 100% owner of rights to the escrow account, thereby securing the entire receivables from SCADL (Smart City Ahmedabad Development Limited).
3. Transfer of Smart City projects contract from Trimax IT in favour of TSIPL subject to approval from SCADL.
4. Relinquishment of rights in escrow by Trimax IT.

Consequently, TSIPL has become a wholly owned subsidiary of Quess. Quess now has complete ownership of the amounts flowing into the escrow account.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Quess Corp Limited



Kundan K Lal

Company Secretary and Compliance Officer

M. No.: F8393