

September 05, 2018

The General Manager Department of Corporate Services, BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Scrip Code 539978	The Manager Listing Department, National Stock Exchange of India Limited, "Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai-400051 Scrip Symbol: QUESS
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Dear Sir / Madam

Sub: Acquisition of additional 3% stake in Heptagon Technologies Private Limited
Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

We wish to inform you that Administrative & Investment Committee at its meeting held today i.e. September 05, 2018, considered and approved acquisition of additional 3% equity by the Company in Heptagon Technologies Private Limited.

Further, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we submit details of the aforesaid acquisition in the attached SEBI format.

We request you to take the above disclosure on your record.

Thanking You,

Yours sincerely,
For Quess Corp Limited



Rajesh Kumar Modi
Vice President-Legal & Company Secretary



Encl. a/a

Quess Corp Limited

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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.

Sl. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name: Heptagon Technologies Private Limited Business: Heptagon Technologies Private Limited ("Heptagon") is a niche software Company working with machine learning and automation technologies. Annual Revenue From Operations: Rs. 2.61 Cr (March 31, 2018)
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";	No.
3.	Industry to which the entity being acquired belongs;	Information Technology
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);	<ul style="list-style-type: none"> • Qess has initiated large scale digital transformation of its business processes and need to access technical talent to successfully implement and maintain technology driven business outcomes. • Further, digitalization and mobility platform development is a growing market in India with business across the country embarking on digital transformations. • The Investment is also expected to generate synergies in the form of – <ul style="list-style-type: none"> ○ Cost reduction at Qess' IT staffing solutions. ○ Cost reduction in Qess' digital transformation projects. ○ Sales for IT solutions to be enhanced through Qess' IAM business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
6.	Indicative time period for completion of the acquisition;	On or before 21 st September, 2018.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration. Total Investment of INR 1.50 Cr for acquiring additional 3% stake.
8.	Cost of acquisition or the price at which the shares are acquired;	As above
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	49% stake acquired till date.
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);	Heptagon was incorporated in 2015 by a founding team of Coimbatore based IT and computer science Engineers with over 36 years of cumulative experience in Information technology, Business Intelligence and Data analytics: The company is engaged in niche software developments and working with machine learning and automation technologies.

Qess Corp Limited

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