

Dated: November 28, 2016



The Secretary BSE Limited PhirozeJeejeebhoy Towers Dalal Street Mumbai - 400 001	The Vice President - Listing National Stock Exchange of India Limited Exchange Plaza Bandra-Kurla Complex Mumbai - 400 050
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Dear Sir / Madam,

Sub: Outcome of Board Meeting

This is to inform that a meeting of the Board of Directors was held today i.e. November 28, 2016, considered, *interalia*, and approved the following:

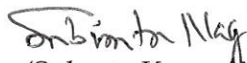
- Appointment of Mr. Sudershan Pallap as the Compliance Officer and Company Secretary of the Company in place of Mr. N.V.S. Pavan Kumar, who has resigned from the post of Compliance Officer and Company Secretary of the Company, w.e.f. November 28, 2016.
- Approved subscription to Compulsorily Convertible Preference Shares ("CCPS") of Manipal Integrated Services Private Limited ("MIS") for Rs. 2,200 million. Information required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is annexed herewith.
- Acquisition of the facility management business and catering business of Manipal Integrated Services Private Limited subject to necessary approvals. Information required under Regulation 30 of SEBI Regulations is annexed herewith.
- Acquisition of 74% equity in Inticore VJP Advance Systems Private Limited subject to necessary approvals. Information required under Regulation 30 of SEBI Regulations is annexed herewith.
- Approved issue of Non-Convertible Debentures (NCDs) and other debt instruments of the Company for an aggregate amount upto Rs.150 Crores, subject to necessary approvals.

Please find attached the press release for the aforesaid acquisition(s) / investment(s).

We request you to take the above on record.

Thanking you,

Yours faithfully,
For Quess Corp Limited


(Subrata Kumar Nag)
Whole-time Director & CFO



Encl: As above

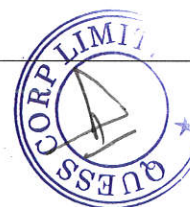
Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015.

Sl. No	Particulars	Details
1.	Name of the entity, details in brief such as size, turnover etc.;	<p><u>Name:</u> Manipal Integrated Services Private Limited("MIS")</p> <p><u>Business:</u>Engaged in the business of facility management, catering services, security services, and provision of hostel related services</p> <p><u>Background:</u>MIS was incorporated in under the provisions of The Companies Act, 1956. Headquartered in Bangalore, MIS provides services to over 120 clients, and has over 17,000 employees.</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 "arms length";	The proposed acquisition does not fall within related party transaction(s) and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	Facility Management and Related Services
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"> • Securing an interest in the facility management business and catering business, development of the same, and facilitate the proposed demerger of the facility management business and catering business, through a Scheme of Arrangement; • Strategic fit with Quess' integrated facility management business segment, with expansion of operations and business on a pan India basis; and • Gaining of strong operational capabilities in the niche and high growth verticals of facility management to healthcare and education sectors.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NIL
6.	Indicative time period for completion of the acquisition;	On or before December 10, 2016
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	<ul style="list-style-type: none"> • Cash Consideration - Rs. 2,200 mn for CCPS of MIS
8.	Cost of acquisition or the price at which the shares are acquired;	Total consideration of Rs. 2,200 mn
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of outstanding CCPS of MIS
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);	<ul style="list-style-type: none"> • MIS was incorporated on January 9, 2004 • MIS had a turnover of Rs. 1,837mn, Rs. 2,993 mn, and Rs. 3913mn in FY 14, FY 15 and FY 16 respectively



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 transferor entity, details in brief such as size, turnover etc.;	<p><u>Name</u> : Manipal Integrated Services Private Limited ("MIS")</p> <p><u>Business</u>: Engaged in the business of facility management, catering services, security services, and provision of hostel related services</p> <p><u>Background</u>: MIS was incorporated in under the provisions of The Companies Act, 1956. Headquartered in Bangalore, the MIS provides services to over 120 clients, and has over 17,000 employees.</p> <p>Quess will acquire the facility management business and catering services business (together "Identified Businesses") of MIS through a Scheme of Arrangement</p> <p>The Identified Businesses had revenue of Rs. 3,299 million for FY2016 and is expected to close FY 17 with revenue of Rs. 4,265 million</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 "arms length";	The proposed acquisition does not fall within related party transaction(s) and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	Facility Management and Related Services
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"> • Strategic fit with Quess' integrated facility management business segment, with expansion of operations and business on a pan India basis; and • Gaining of strong operational capabilities in the niche and high growth verticals of facility management to healthcare and education sectors.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The acquisition is subject to the approval of the stock exchanges, shareholders and creditors, sanction of the Scheme of Arrangement by the High Court of Karnataka, and all other statutory approvals, and is expected to take 9 to 12 months to be consummated.
6.	Indicative time period for completion of the acquisition;	Proposed time period is on or before December 31, 2017
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Share entitlement ratio of 165 shares of Quess for every 280 shares of MIS
8.	Cost of acquisition or the price at which the shares are acquired;	Total enterprise value of Rs. 6,500 mn at current stock valuation of Quess
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% stake acquired in Identified Businesses
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);	<ul style="list-style-type: none"> • Refer Sn. No. 1 above



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 transferor entity, details in brief such as size, turnover etc.;	<p><u>Name:</u>Inticore VJP Advance Systems Private Limited("Inticore")</p> <p><u>Business:</u>Engaged in the business of engineering solutions</p> <p><u>Background:</u>Inticore was incorporated in under the provisions of The Companies Act, 2013. Based in Coimbatore, Inticore was started as a subsidiary of Vee J Pee Aluminium Foundry Pvt. Ltd. to provide engineering solutions to engineering, aerospace, defense and oil & gas industries.</p> <p>Quess will acquire 74% stake in Inticore</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 "arms length";	The proposed acquisition does not fall within related party transaction(s) and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	Engineering Solutions
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"> Strategic fit with Quess' industrial asset management segment, with expansion of service offerings; and Gaining of strong operational capabilities in the niche and high growth verticals of engineering solutions.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NIL
6.	Indicative time period for completion of the acquisition;	Proposed time period is on or before December 15, 2016
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	<ul style="list-style-type: none"> Cash - primary subscription of equity shares
8.	Cost of acquisition or the price at which the shares are acquired;	Rs. 35 mn
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	74% of the fully diluted shareholding of Inticore
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);	<ul style="list-style-type: none"> Refer Sn. No. 1 above



Quess Corp to Acquire FM business of Manipal Integrated Services Pvt. Ltd.

Emerges as one of India's largest integrated facility
management providers

Bengaluru, India – 28th November 2016: Quess Corp., India's leading integrated business services provider, announced that it has entered into agreements to acquire the facility management and catering businesses of Manipal Integrated Services Pvt. Ltd. ("MIS" or "Company"), and have approved the draft scheme of arrangement for such demerger of the facility management and catering businesses to Quess. This will help strengthen the market leading position of Quess in the integrated facility management space in India.

Quess will initially invest Rs. 2,200 mn by subscribing to CCPS of MIS for securing an interest in the Facility Management and Catering Businesses, development of the same and facilitating the demerger of the same businesses. Subsequently, the Facility Management and Catering businesses of MIS will be demerged into Quess pursuant to a Scheme of Arrangement which will see Quess issue approximately seven million one hundred and fifty thousand equity shares to equity shareholders of MIS.

MIS runs the facility management, food services and hostels business of the Manipal Education and Medical Group ("MEMG"), in addition to servicing marquee third party clients. MIS (along with its subsidiaries) serves more than 120 clients with presence in Healthcare, Education and BFSI sectors.

With a headcount in excess of 17,000 associates, the facility management and catering businesses are expected to close FY17 with estimated revenue of INR 4,265 million

Quess and MEMG, with this agreement, have entered into a long term partnership under which Quess will provide facility management, catering and security services to all MEMG affiliated entities for a minimum period of five years.

Commenting on the partnership, Mr. Ajit Isaac, Chairman and CEO of Quess Corp said, "We are excited about our partnership with the Manipal group. The acquisition helps build our facility management capabilities in the healthcare and education sectors with a focus on delivering higher value added services to clients. In addition to being non-cyclical sectors, the investment is margin accretive and in line with Quess' philosophy of backing strong management teams. We are confident of achieving further synergies between acquired businesses and Quess' existing facility management business to create long term stakeholder value"

Dr. Ranjan Pai, MD and CEO of Manipal Education and Medical Group commented "With this announcement, we have taken a step further in sharpening focus on our core businesses of healthcare, education and research. We have built a profitable and diversified portfolio of facility management and catering clientele, and this transaction presents the best strategic outcome for the business. We believe that Quess Corp's domain expertise complements our philosophy of providing high-quality, personalized services to our patients, students and other customers."

Closing of the transaction is subject to, *inter-alia*, fulfilment of certain conditions precedent set out in the agreement between the parties, and statutory and regulatory approvals to the Scheme of Arrangement.

ICICI Securities acted as financial advisors to Quess and also provided fairness opinion on the share entitlement ratio envisaged under the Scheme of Arrangement.

About Quess Corp.

Quess Corp Limited (BSE: 539978, NSE: QUESS), established in 2007, is India's leading integrated business services provider with headquarters in Bengaluru. The Company today has a PAN-India presence with 52 offices across 27 cities along with overseas footprint in North America, the Middle East and South East Asia. It serves over 1300+ customers across 4 segments namely, Global Technology Solutions, People & Services, Integrated Facility Management and Industrial Asset Management.

Investor / Analyst contact:

Ashwini Shah

Christensen Investor Relations

✉ ashah@christensenir.com

☎ +91 22 42150210

Media Contact

R. Sumanth Rao

Vice President - Investments

✉ sumanth.rao@quesscorp.com

☎ +91 80 6105 6000

Disclaimer: This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.





Quess Corp to Acquire 74% stake in Inticore VJP

Adds Engineering Solutions to Industrial Asset Management vertical

Bengaluru, India – 28th November 2016: Quess Corp., India's leading integrated business services provider serving over 1300+ customers announced that it has entered into definitive agreements to acquire 74% stake in Inticore VJP Advance Systems Private Limited ("Inticore" or "Company"). Quess' investment is focused on helping ramp-up and market Inticore's engineering solutions to aerospace, engineering, defense and oil & gas sectors.

Inticore is the engineering design and solutions subsidiary of Vee J Pee Aluminium Foundry Pvt. Ltd. ("VJP"), a Coimbatore based engineering and manufacturing company founded in 1983. Headed by Sudharsan Manivel, a second generation entrepreneur with a strong technical background and experience in the field of engineering design and solutions. The expertise developed by Inticore has been piloted at leading engineering multinationals with successful results. As a part of the transaction, VJP will transfer orders worth Rs. 100 million to Inticore.

Engineering Solutions is a strategic fit with Quess' Industrial Asset Management offerings. Through this investment, Quess establishes a foothold in this niche and rapidly growing space. The investment is expected to boost Inticore's capability in developing engineering solutions and provides synergies in marketing Inticore's solutions to existing clients of Quess.

Commenting on the investment, Mr. Ajit Isaac, Chairman and CEO of Quess Corp said, "The investment in Inticore enhances Quess' Industrial Asset Management capabilities, and is in line with our strategic focus on providing value added services to clients. Inticore fits well with our investment philosophy of backing strong management teams in businesses with annuity based revenues that are margin accretive to Quess."

Commenting on the partnership, Mr. Sudharsan Manivel, Director of Inticore VJP said, "We are excited about this investment from and partnership with Quess. This investment brings scalability, management expertise and market reach to Inticore. Further, we found a good cultural fit between Inticore and Quess' leadership and we look forward to rapidly scaling up Inticore's operations."

Inticore will be managed jointly by the existing key management personnel and Quess. Quess will pay a consideration of Rs. 35 million as fresh equity for a 74% stake.

Closing of the transaction is subject to, inter-alia, fulfilment of certain conditions precedent set out in the agreement between the parties to the satisfaction of Quess, and statutory and regulatory approvals.



About Quess Corp.

Quess Corp Limited (BSE: 539978, NSE: QUESS), established in 2007, is one of the India's leading integrated business services provider; headquartered in Bengaluru. The Company today has a Pan India presence with 47 offices across 27 cities along with overseas footprint in North America, the Middle East and South East Asia. It serves over 1300+ customers across 4 segments namely, Global Technology Solutions, People & Services, Integrated Facility Management and Industrial Asset Management. As of September 30, 2016 Quess employed over 139,000 employees. For further details on Quess Corp Ltd. please visit: <http://www.quesscorp.com>

Investor / Analyst contact:

Ashwini Shah

Christensen Investor Relations

✉ ashah@christensenir.com

☎ +91 22 42150210

Media Contact

Abhinandan R.

Vice President - Strategy & Investment

✉ abhinandan.r@quesscorp.com

☎ +91 80 6105 6000

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