

June 04, 2021

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- Kurla Complex,
Bandra (East),
Mumbai - 400 001
NSE Symbol - QUESS

Dear Sir/Madam,

Sub: Compliance under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1 /162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the utilisation of proceeds of the preferential issue. Please find attached the Statement as per the Circular.

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
Tel: +91 80 6105 6001 | connect@quesscorp.com | CIN No.L74140KA2007PLC043909

www.quesscorp.com

| Statement of Deviation / Variation in utilisation of funds raised | |
|--|--|
| Name of listed entity | Quess Corp Limited |
| Mode of Fund Raising | Preferential Issue |
| Date of Raising Funds | October 25, 2019 (Trading approval letter dated October 25, 2019 from BSE & NSE) |
| Amount Raised | Rs. 50,99,99,412 |
| Report filed for Quarter ended | 31 st March, 2021 |
| Monitoring Agency | Not Applicable |
| Monitoring Agency Name, if applicable | Not Applicable |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | No Comments |
| Comments of the auditors, if any | No Comments |

| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
|--|-------------------------|---------------------|-----------------------------|------------------------------------|--|----------------|
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised till March 31, 2021 | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| The proceeds of the issue will be utilized towards the business of Qdigi Services Limited, a subsidiary of the Company, in accordance with the business plan agreed amongst the Company, the Subsidiary and Amazon.com NV Investment Holdings LLC, a category III Foreign Portfolio Investor (Allottee). | Not Applicable | Rs. 50,99,99,412 | Not Applicable | 5,00,00,000 | Not Applicable | No deviations |

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc



Kundan K Lal
 Company Secretary & Compliance Officer