



Quess Corp Limited

CIN: L74140KA2007PLC043909

Registered Office: 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru - 560103

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Website: www.uesscorp.com; **E-mail:** agm2021@uesscorp.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Fourteenth (14th) Annual General Meeting ("AGM") of Quess Corp Limited ("Company") will be held on Tuesday, September 21, 2021 at 03.30 P.M. IST through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") ("hereinafter referred to as electronic mode") to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – To receive, consider, approve and adopt Audited Standalone Financial Statements along with the Auditor's Report of the Company for the financial year ended March 31, 2021.

"RESOLVED THAT the audited standalone financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 2 - To receive, consider, approve and adopt Audited Consolidated Financial Statements along with the Auditor's Report of the Company for the financial year ended March 31, 2021.

"RESOLVED THAT the audited consolidated financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 3 – To confirm the interim dividend of ₹ 7/- per equity share of ₹ 10/- each of the Company already paid for the financial year ended March 31, 2021.

Item No. 4 – To appoint Mr. Gopalakrishnan Soundarajan (DIN: 05242795) as a Director liable to retire by rotation:

To appoint a Director in place of Mr. Gopalakrishnan Soundarajan (DIN: 05242795) who retires by rotation and being eligible seeks reappointment.

SPECIAL BUSINESS:

Item No. 5 - Re-designation of Mr. Ajit Isaac (DIN: 00087168) as a Chairman and Whole-time Director ("Executive Chairman") of the Company and revision of terms

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

"RESOLVED THAT in partial modification of the earlier resolution approved by the shareholders at the Annual General Meeting held on July 26, 2018 and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and in terms of Articles of Association of the Company, the approval of the shareholders be and is hereby accorded to re-designate Mr. Ajit Isaac (DIN: 00087168) as a Chairman and Whole-time Director ("Executive Chairman") of the Company, and revision in the remuneration payable to him, by way of salary, perquisites and allowances, performance incentive, etc., on the terms and conditions as set out in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice convening this meeting, with effect from April 01, 2021 till March 31, 2022, with authority to the Board of Directors to alter and vary the terms and conditions of such appointment including remuneration and incremental thereof from time to time, subject to the same not exceeding the limits specified under the Act, based on the recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay him remuneration by way of salary, perquisites and other allowances as specified in the explanatory statement in accordance with the limits specified in Section II of Part II of Schedule V of the Act (as amended from time to time), as minimum remuneration.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorized to do all such acts, deeds, things and matters as may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate to give effect to the aforesaid resolution."

Item No. 6 - Elevation of Mr. Krishna Suraj Moraje (DIN: 08594844) as Managing Director and Group CEO of the Company and revision of terms

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

“RESOLVED THAT in partial modification of the earlier resolution approved by the shareholders at the Annual General Meeting held on September 29, 2020 and pursuant to the provisions of Sections 196, 197 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and in terms of Articles of Association of the Company, approval of the shareholders be and is hereby accorded to re-designate Mr. Krishna Suraj Moraje (DIN: 08594844), Whole-time Director who was earlier designated as “Executive Director and Group Chief Executive Officer” as Managing Director of the Company in addition to his existing position as Group Chief Executive Officer, and revision in the remuneration payable to him, by way of salary, perquisites and allowances, performance incentive, etc., on the terms and conditions as set out in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice convening this meeting, with effect from April 01, 2021 till the expiry of his current term of appointment, i.e, November 3, 2024, not liable to retire by rotation, with authority to the Board of Directors to alter and vary the terms and conditions of such appointment including remuneration and incremental thereof from time to time, subject to the same not exceeding the limits specified under the Act, based on the recommendation of Nomination and Remuneration Committee.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay him remuneration by way of salary, perquisites and other allowances as specified in the explanatory statement in accordance with the limits specified in Section II of Part II of Schedule V of the Act (as amended from time to time), as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and are hereby authorized to do all such acts, deeds, things and matters as may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate to give effect to the aforesaid resolution.”

Item No. 7 – Approval for giving loans, making investments, extending guarantees or securities under Section 185 of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company, consent of the shareholders be and is hereby accorded (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, upto an aggregate sum of ₹ 2,000 million (Rupees Two Thousand Million Only) individually by any entity, from time to time, in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the subsidiary or associate or joint venture of the Company for its principal business activities.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution the Board/Committee of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, investment, guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board of Directors of
Quess Corp Limited

Sd/-
Kundan K Lal
Company Secretary and Compliance Officer

Date: 3 June 2021
Place: Bengaluru

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Act read with Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) setting out material facts concerning the business under Item Nos. 5, 6 and 7 of the accompanying Notice are annexed hereto. The relevant details as required under Regulation 26(4) and Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India, of the person seeking appointment/re-appointment as Director, under Item Nos. 4, 5 and 6 are also annexed hereto.
2. In view of the continuing pandemic situation, the Ministry of Corporate Affairs (“**MCA**”) issued General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively and by General Circular No. 02/2021 dated January 13, 2021, allowed companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 02/2021 dated January 13, 2021 (“**MCA Circulars**”). The Securities and Exchange Board of India (“**SEBI**”) also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 the validity of which has been extended till December 31, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (**hereinafter together referred as “Circulars”**), has permitted the Companies to conduct the AGM through VC/OAVM and the requirement of Regulation 44(4) of the Listing Regulations is dispensed with temporarily. In compliance with these Circulars, the AGM of the Company is being conducted through VC/OAVM Facility, which does not require the physical presence of members at a common venue. Accordingly, the facility for the appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The AGM shall be deemed to be held at the Registered Office of the Company at 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru, Karnataka – 560103, as prescribed under the abovementioned circulars.
3. The recorded transcript of the AGM will be hosted on the website of the Company post the AGM.
4. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents (“**RTA**”), Link Intime India Private Limited for assistance in this regard.
5. To support the ‘Green Initiative’, we urge members to support our commitment to environmental protection by choosing to receive the Company’s communication through e-mail. Members who have not registered their e-mail addresses are requested to register the same with their Depository Participants (“**DPs**”) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
6. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Quess in case the shares are held in physical form.
7. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members seeking any information with regard to financial statements or any matter to be placed at the AGM are requested to write to the Company at agm2021@quesscorp.com on or before September 17, 2021. The same will be replied by the Company suitably.
9. Regulation 36(1)(b) and (c) of the Listing Regulations and provisions under Section 136 of the Companies Act, 2013 (the “Act”) specifies the Companies to send a hard copy of the statement containing salient features of all the documents to the shareholders who have not registered their email addresses and hard copies of full annual reports to those shareholders, who request for the same, respectively. However, in terms of the aforesaid Circulars, the requirement of above the specified provisions has been dispensed temporarily. The Company shall not dispatch physical annual report to the shareholders for FY 2020-21 as the Company will convene AGM in electronic mode.
10. Notice of the AGM along with the Annual Report 2020-21 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid Circulars. Members may note that the Notice of AGM and Annual Report for the financial year 2020-21 will also be available on the Company’s website www.quesscorp.com and website of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at <https://www.nseindia.com/> and <https://www.bseindia.com/> respectively. Members can attend and participate in the AGM through VC/OAVM facility only.
11. At the Eleventh AGM held on July 26, 2018, the members approved the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/100018) as Statutory Auditors of the Company to hold office from the conclusion of the Eleventh AGM until the conclusion of the Sixteenth AGM of the Company, subject to ratification of their appointment by Members at every AGM, if so required

under the Act. The requirement to place the matter relating to the appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of the appointment of Statutory Auditors at the fourteenth AGM.

12. The Register of Members and Share Transfer Books of the Company will remain closed from September 15, 2021 to September 21, 2021 **(both days inclusive)**.
13. An interim dividend at the rate of ₹ 7 per equity share of ₹ 10/- was declared by the Board, at its meeting held on May 5, 2021 has been paid to all the eligible members as on May 20, 2021. The record date for said interim dividend was May 13, 2021.
14. As per the Listing Regulations and pursuant to the SEBI circular dated April 20, 2018, a listed entity shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, the interim dividend, which was declared on May 5, 2021 was paid through electronic mode, where the bank account details of the members were available. Where dividend was paid through electronic mode, intimations regarding such remittance were sent separately to the members. In case where the dividend could not be paid through electronic mode, payment was made through demand draft incorporating bank account details of such members, wherever available.
15. The SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company
16. Relevant documents referred to in this Notice shall be made available for inspection at the Registered Office of the Company during normal business hours, in accordance with the applicable statutory requirements based on requests received by the Company till the date of AGM.
17. During the AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to <https://instameet.linkintime.co.in>.
18. Since the AGM will be held through VC/OAVM in accordance with the Circulars, the Route Map, Proxy form and attendance slip are not annexed in this Notice.

UPDATION OF E-MAIL ADDRESS:

19. The members of the Company holding equity shares of the Company in physical form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt. Ltd., by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their website www.linkintime.co.in at the Investor Services tab by choosing

the E-mail/bank registration heading and follow the registration process as guided therein. The members are requested to provide details such as name, folio number, certificate number, PAN, mobile number and e-mail id and also upload the image of the share certificate in PDF or JPEG format (upto 1 MB). On submission of the shareholders details, an OTP will be received by the shareholder which needs to be entered in the link for verification.

20. **For permanent registration of demat shareholders:** It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of Demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.
21. **For temporary registration of demat shareholders:** The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt. Ltd. by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their website www.linkintime.co.in at the Investor Services tab by choosing the e-mail registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id.

UPDATION OF BANK DETAILS:

22. The Members of the Company holding Equity Shares of the Company in physical form and who have not registered their bank details can get the same registered with M/s. Link Intime India Pvt. Ltd., by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their website www.linkintime.co.in at the Investor Services tab by choosing the Email/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first-named shareholders name imprinted on the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. It is very important for the shareholder to submit the request letter duly signed. Link Intime will verify the documents uploaded and will only take on record all valid cases. On submission of the shareholder's details, an OTP will be received by the shareholder which needs to be entered in the link for verification.

VOTING THROUGH ELECTRONIC MEANS

- I. Pursuant to Circular No. 14/2020 dated April 8, 2020, issued by the MCA, the facility to appoint a proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

- II. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- III. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by Institute of Company Secretaries of India, MCA Circular and SEBI Circular, the Company is pleased to provide remote e-voting facility (“**remote e-voting**”) to all its members to cast their votes on all resolutions set out in the Notice of the AGM through Link Intime India Private Limited via <https://instameet.linkintime.co.in>. Additionally, the Company is providing the facility of voting through an e-voting system during the 14th AGM (“**e-voting**”).
- IV. The Board of Directors has appointed **Mr. S. N. Mishra** (Membership No. FCS 6143), M/s SNM & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- V. The e-voting period commences on Thursday, September 16, 2021 (9:00 A.M. IST) and ends on Monday, September 20, 2021 (5:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, September 14, 2021 i.e. cut-off date, may cast their vote electronically.
- VI. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. The voting rights for the shares of the Company are one vote per equity share, registered in the name of the member. A person, whose name is recorded in the register of members or the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting through remote e-voting.
- VII. In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on “e-voting facility provided by Listed Companies”, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants in order to increase the efficiency of the voting process. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process. The implementation of this process is referred in the above circular mentioned in this note. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access the e-voting facility.

INSTRUCTIONS FOR SHAREHOLDERS TO VOTE ELECTRONICALLY:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for the NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under the ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to the e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on the company name or the e-Voting service provider name and you will be re-directed to the e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, an option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or mobile. Once the home page of the e-Voting system is launched, click on the icon “Login” which is available under the ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. Click on the company name or e-Voting service provider name and you will be redirected to the e-Voting service provider website for casting your vote during the remote the e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> • Existing user of who have opted for Easi/Easiest, they can login through their user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi/Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of e-Voting service providers i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, an option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link on the www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, the user will be provided links for the respective ESP where the e-voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. • Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & e-voting service Provider is Link Intime	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> <input type="checkbox"/> Click on "Sign Up" under the 'SHAREHOLDER' tab and register with your following details:- <ol style="list-style-type: none"> A. User ID: Shareholders/members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. • Shareholders/members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above <input type="checkbox"/> Set the password of your choice (the password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). <input type="checkbox"/> Click "confirm" (Your password is now generated). 2. Click on 'Login' under 'SHARE HOLDER' tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. 4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). 7. After selecting the desired option i.e. Favour/Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes'; else to change your vote, click on 'No' and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution/ authority letter/power of attorney, etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the 'Custodian/Mutual Fund/ Corporate Body' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:

- Click on 'Login' under the 'SHAREHOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/members are having a valid email address, Password will be sent to his/her registered e-mail address.
- Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at the abovementioned depository/ depository participants' website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/members can login any number of times till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll-free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact the CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LIPL.

In case shareholders/members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ("FAQs") and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on - Tel: 022-4918 6000.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

- Shareholders/Members are entitled to attend the AGM through VC/OAVM provided by Link Intime by following the below-mentioned process. Facility for joining the AGM through VC/ OAVM shall open 15 minutes before the time scheduled for the AGM and will be available to the Members on a first come first serve basis.

- Shareholders/Members are requested to participate on a first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the AGM. Shareholders/Members with ≥ 2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairperson of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the scheduled time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time.
- Shareholders/Members will be provided with InstaMeet facility wherein Shareholders/Member shall register their details and attend the AGM as under:
 - Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in>
 Select the "Company" and "Event Date" and register with your following details:

- a. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No.
- Shareholders/members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/members holding shares in physical form shall provide Folio Number registered with the Company
 - b. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
 - c. Mobile No.: Enter your mobile number.
 - d. Email ID: Enter your email id, as recorded with your DP/Company.

- ii. Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions below for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you on the instruction/ InstaMEET website.

- For a smooth experience of viewing the AGM proceedings of LI IPL InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:
 - a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>
 - b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If the Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO REGISTER THEMSELVES AS SPEAKERS DURING THE ANNUAL GENERAL MEETING:

- i. Shareholders/ Members who would like to express their views/ ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at agm2021@quesscorp.com from Wednesday, September 8, 2021 (09.00 A.M.) to Friday, September 17, 2021 (05.00 P.M.).
- ii. The first 20 Speakers on a first come first basis will only be allowed to express their views/ask questions during the meeting and get a confirmation for the same.
- iii. Shareholders/Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (Company’s email id). The same will be replied by the company suitably.
- iv. Shareholders will receive a “speaking serial number” once they mark attendance for the meeting.
- v. Other shareholders may ask questions to the panellist, via an active chat board during the meeting.
- vi. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Those shareholders/members who have registered themselves as a “speaker” will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Shareholders are requested to speak only when the moderator of the meeting/management will announce the name and serial number for speaking.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter your 16 digit Demat Account No./Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMEET and click on “Submit”.
3. After successful login, you will see “Resolution Description” and against the same option “Favour/Against” for voting.

4. Cast your vote by selecting the appropriate option i.e. "Favour/Against" as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under "Favour/Against".

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

NOTE:

Shareholders/Members, who will be present in the AGM through InstaMeet facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/Members who have voted through Remote e-Voting prior to the AGM will be eligible to attend/participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for a better experience.

Shareholders/Members are required to use the Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/members have any queries regarding login/e-voting, they may send an email to instameet@linkintime.co.in or contact on - Tel: 022-49186175.

GENERAL GUIDELINES FOR SHAREHOLDERS:

1. During the voting period, members can login to e-voting platform any number of times till they have voted on all the resolutions for a particular "Event".
2. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

3. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>.
4. Members who need assistance before or during the AGM with the use of Instavote or anything otherwise related to this meeting, please write an email to enotices@linkintime.co.in or Call at Tel: 022-49186000.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE AND UPDATION OF BANK ACCOUNT DETAILS:

In case shares are held in physical mode please provide Folio No., Name of the shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to agm2021@quesscorp.com or log in to the website of the RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services → Email/Bank detail Registration - fill in the details and upload the required documents and submit.

In case shares are held in demat mode, The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

OTHER INSTRUCTIONS:

- a. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty-eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
- b. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.quesscorp.com and the Stock Exchange(s) website immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors of
Quess Corp Limited

Date: 3 June 2021
Place: Bengaluru

Sd/-
Kundan K Lal
Company Secretary and Compliance Officer

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Act read with Regulation 17(11) of the Listing Regulations, the following statement sets out all material facts relating to ordinary business and special businesses mentioned in the accompanying Notice:

Item No. 5:

The members at the AGM of the Company held on July 26, 2018 approved the re-appointment of Mr. Ajit Isaac (“**Mr. Ajit**”) as the Chairman & Managing Director of the Company for a period of five years with effect from January 24, 2018 up to January 23, 2023, on such terms and conditions as mentioned in his Employment Agreement and remuneration, as set out in the explanatory statement relating to the aforesaid resolution.

During 2018, the Kotak Committee has made various recommendations on Corporate Governance which has led to change in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), with the primary objective of improving standard of corporate governance of listed companies in India.

One among such recommendations was to separate the position of Chairperson (non-executive) and MD/CEO, which is applicable to all companies who are featuring in top 500 listed entities, and effective from April 1, 2020. However, during January 2020 the SEBI has deferred this compliance timeline by 2 years to April 1, 2022.

In view of the above and on the basis of the recommendation of the Nomination and Remuneration Committee (“**NRC**”), the Board of Directors at its Meeting held on March 1, 2021 re-designated Mr. Ajit from “Chairman & Managing Director” to Chairman and Whole-time Director (“**Executive Chairman**”) of the Company with effect from April 01, 2021 till March 31, 2022, on such remuneration as set out in this resolution.

Pursuant to Sections 196, 197, 198 read with Schedule V to the Act, and other applicable provisions, if any, of the Act and relevant rules made thereunder, and other applicable enactments, as amended from time to time and based on the recommendations of the NRC, a Company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors for a period not exceeding three years.

Further, based on the recommendations made by NRC, the Board of Directors in its meeting held on June 3, 2021 has revised the remuneration by 8.13 % per annum by way of salary, perquisites and allowances, performance incentive, etc. with effect from April 1, 2021.

The principal terms and conditions relating to his terms of remuneration and the main clauses of the agreement executed between him and the Company are as follows:

A. Remuneration and perquisites:

- i. Total Fixed Cost to the Company per annum: ₹ 1,62,25,000 per annum (Includes Basic, HRA, Special Allowance, PF Contribution and flexi benefits).

- ii. Any increments in remuneration shall be decided by the Board based on the recommendations of the NRC on the basis of his performance parameters taking into account the Company’s performance, within the Schedule V of the Companies Act, 2013.
- iii. In addition to Salary, Benefits, Perquisites and Allowances, he would be paid target Variable Compensation of ₹ 81,13,000 per annum which will be based on actual performance and prevailing company policy, business and/or individual performance or any incentive program/policies that will be put in place in line with the employment agreement. The frequency of this variable pay may be annual or bi-annual as may be determined by the Board of Directors on recommendation of the NRC, subject to the overall ceilings stipulated in Section 197 of the Act.
- iv. In addition to the above, he will also be entitled to the Company maintained car and eligible to other benefits as per the policies of the Company.
- v. An indicative list of factors that may be considered for determining of the extent of commission/incentive remuneration by the Board as recommended by the NRC are:
 - Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time.
 - Industry benchmarks of remuneration.
 - Performance of the individual

B. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein any financial year during his tenure, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Benefits, Perquisites, Allowances and Commission subject to the approval of the Board within the ceiling approved by the shareholders and limits laid down under Section II of Part II of Schedule V of the Act, or any modification(s) thereto.

C. Insurance:

The Company has taken an appropriate Directors’ and Officers’ Liability Insurance Policy and pays the premiums for the same. It is intended to maintain such insurance cover for the entire term, subject to the terms of such policy in force, from time to time.

D. Other terms and conditions:

- i. All other terms and conditions of appointment as specified in the employment agreement executed by the Company with Mr. Ajit will remain unchanged.
- ii. He shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.

- iii. His terms and conditions may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between him and the Board, subject to such approvals as may be required.

The disclosures relating to him as required under the provisions of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India is set out as an Annexure to the Notice.

Statement containing additional information as required under Schedule V to the Companies Act, 2013 is given below:

I. General Information:

i. Nature of Industry:

Quess Corp Limited (Quess) is India's leading business services provider, leveraging extensive domain knowledge and future-ready digital platforms to drive client productivity through outsourced solutions.

- ii. Date of commercial production: September 19, 2007.
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- iv. Financial performance based on given indicators – as per audited financial results for the year ended March 31, 2021:

Particulars	₹ in million
Gross Turnover & Other Income	74,834.06
Net profit as per Statement of Profit & Loss (After Tax)	998.51
Computation of Net Profit in accordance with section 198 of the Companies Act, 2013	488.43
Net Worth	22,244.90

- v. Foreign investments or collaborators, if any: Fairbridge Capital Mauritius Limited and HWIC Asia Fund Class A Shares holds 32.25% equity shares in the Company and is part of Promoter Group. Further, the Company has also made foreign investment outside India and has subsidiaries abroad.

II. Information about the Appointee:

- i. Background details: As mentioned in a separate section in this notice
- ii. Past remuneration during the financial year ended March 31, 2021: ₹ 14.31 million and also variable pay of ₹ 3.75 million which will be paid in the financial year 2021-22.

Recognition or awards: He was nominated for the 'India Forbes Leadership Award' in 2011 and was voted as a finalist in the 2016 Ernst & Young Entrepreneur of the Year (EOY).

- iii. Job Profile and his suitability:

Brief resume of Mr. Ajit, nature of his expertise, name of companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding and relationships among Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 besides above, are also provided in the Corporate Governance Report forming part of the Annual Report.

- iv. Remuneration proposed:

As stated in the Explanatory Statement at Item No.5 of this Notice.

- v. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Ajit, the responsibilities taken care by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration drawn by the peers in the similar capacity in the industry and is commensurate with the diverse nature of its business.

- vi. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed to be paid to him, he does not have any other pecuniary relationship with the Company or with any of the managerial personnel(s).

III. OTHER INFORMATION:

- i. Reasons of loss or inadequate profits: During the financial year ended March 31, 2021, the profits of the Company may not be adequate due to COVID-19 impact. Further, due to one-time impairment of goodwill /intangibles and change in tax regime, the remuneration payable to the Mr. Ajit may exceed the limits prescribed. Hence, this proposal under applicable provisions of Schedule V.
- ii. Steps taken or proposed to be taken for improvement: The Company has taken significant steps to reduce costs in line with the projected sales given the COVID impact. During Q4FY21, results showed considerable recovery in demand and business results.
- iii. Expected increase in productivity and profits in measurable terms: During Q4FY21, results showed considerable recovery in demand and business results. FY2021-22 is expected to show further progressive recovery of demand and underlying business results.

IV. DISCLOSURES:

The information and disclosures of the remuneration package of the Chairman and Whole-time Director ("**Executive Chairman**") have been mentioned in the Annual Report in the Corporate Governance Report Section.

Mr. Ajit satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act.

This explanatory statement and the resolution at Item No. 5 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Act.

The Board recommends the special resolution as set out at Item No. 5 of the Notice for approval of the members.

Except Mr. Ajit, none of the other Directors/Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in this resolution, by virtue of his directorship and to the extent of his shareholding in the Company.

Item No. 6:

Based on the recommendations of the NRC, the Board of Directors at its meeting held on October 30, 2019 appointed Mr. Krishna Suraj Moraje (“**Mr. Suraj**”), as an Additional Director designated as Executive Director and Group CEO of the Company with effect from November 4, 2019, for a period of 5 (five) years, subject to the approval of the shareholders. The Board, at the same meeting, approved his appointment as a Group Chief Executive Officer (“**CEO**”) of the Company with effect from April 1, 2020. His appointment was ratified by the shareholders in an AGM held on September 29, 2020.

Pursuant to the recommendations of the NRC, the Board of Directors at its Meeting held on March 01, 2021 has elevated Mr. Suraj from “Executive Director & Group Chief Executive Officer” to “Managing Director and Group Chief Executive Officer” of the Company with effect from April 01, 2021 till the expiry of his current term of appointment, i.e., November 3, 2024, not liable to retire by rotation.

Pursuant to Sections 196, 197, 198 read with Schedule V to the Act, and other applicable provisions, if any, of the Act and relevant rules made thereunder, and other applicable enactments, as amended from time to time and based on the recommendations of the NRC, a Company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors.

Further, based on the recommendations made by NRC, the Board of Directors in its meeting held on June 3, 2021 has revised the remuneration by 8.13 % per annum by way of salary, perquisites and allowances, performance incentive, etc. with effect from April 1, 2021.

The principal terms and conditions relating to his terms of remuneration and the main clauses of the agreement executed between him and the Company are as follows:

A. Remuneration and perquisites:

- i. Total Fixed Cost to the Company per annum: ₹ 2,16,26,000 per annum (Includes Basic, HRA, Special Allowance, PF Contribution and flexi benefits).

- ii. Any increments in remuneration shall be decided by the Board based on the recommendations of the NRC on the basis of his performance parameters taking into account the Company’s performance, within the Schedule V of the Act.
- iii. In addition to Salary, Benefits, Perquisites and Allowances, he would be paid target Variable Compensation of ₹ 1,08,13,000 per annum which will be based on actual performance and prevailing company policy, business and/or individual performance or any incentive program/policies that will be put in place in line with the employment agreement. The frequency of this variable pay may be Annual or Bi-Annual as may be determined by the Board of Directors on recommendation of the NRC, subject to the overall ceilings stipulated in Section 197 of the Act.
- iv. In addition to the above, he will also be entitled to the Company maintained car and eligible to other benefits as per the policies of the Company.
- v. An indicative list of factors that may be considered for determining of the extent of commission/incentive remuneration by the Board as recommended by the NRC are:
 - Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time.
 - Industry benchmarks of remuneration.
 - Performance of the individual
- vi. Mr. Suraj has been granted 737,500 RSUs on 12 May 2020 and the members had approved his remuneration including grant of RSUs in the 13th AGM of the Company. 66,375 RSUs are vested as on 11 May 2021 under Quess Stock Ownership Plan- 2020 as per the performance criteria decided by the Nomination and Remuneration Committee.

B. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein any financial year during his tenure, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Benefits, Perquisites, Allowances and Commission subject to the approval of the Board within the ceiling approved by the shareholders and limits laid down under Section II of Part II of Schedule V of the Act, or any modification(s) thereto.

C. Insurance:

The Company has taken an appropriate Directors’ and Officers’ Liability Insurance Policy and pays the premiums for the same. It is intended to maintain such insurance cover for the entire term, subject to the terms of such policy in force, from time to time.

D. Other terms and conditions:

- i. All other terms and conditions of appointment as specified in the employment agreement executed by the Company with Mr. Suraj will remain unchanged.

- ii. He shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- iii. His terms and conditions may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between him and the Board, subject to such approvals as may be required.

The disclosures relating to him as required under the provisions of Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India is set out as an Annexure to the Notice.

Statement containing additional information as required under Schedule V to the Companies Act, 2013 is given below:

I. General Information:

- i. Nature of Industry:
- Quess Corp Limited (Quess) is India's leading business services provider, leveraging extensive domain knowledge and future-ready digital platforms to drive client productivity through outsourced solutions.
- ii. Date of commencement of commercial production: September 19, 2007.
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- iv. Financial performance based on given indicators – as per audited financial results for the year ended March 31, 2021:

Particulars	₹ in million
Gross Turnover & Other Income	74,834.06
Net profit as per Statement of Profit & Loss (After Tax)	998.51
Computation of Net Profit in accordance with section 198 of the Companies Act, 2013	488.43
Net Worth	22,244.90

- v. Foreign investments or collaborators, if any: Fairbridge Capital Mauritius Limited and HWIC Asia Fund Class A Shares holds 32.25% equity shares in the Company and is part of Promoter Group. Further, the Company has also made foreign investment outside India and has subsidiaries abroad.

II. Information about the Appointee:

- i. Background details: As mentioned in a separate section in this notice
- ii. Past remuneration during the financial year ended March 31, 2021: ₹ 19.06 million and also variable pay of ₹ 8.80 million which will be paid in the financial year 2021-22.

- iii. Recognition or awards:

He has been awarded as the Young Achiever Award by IIM Ahmedabad in 2020.

- iv. Job Profile and his suitability:

Brief resume of Mr. Suraj, nature of his expertise, name of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships among Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 besides above, are also provided in the Corporate Governance Report forming part of the Annual Report.

- v. Remuneration proposed:

As stated in the Explanatory Statement at Item No. 6 of this Notice.

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Suraj, the responsibilities taken care by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration drawn by the peers in the similar capacity in the industry and is commensurate with the diverse nature of its business.

- vi. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed to be paid to him, he does not have any other pecuniary relationship with the Company or with any of the managerial personnel(s).

III. OTHER INFORMATION:

- i. Reasons of loss or inadequate profits: During the financial year ended March 31, 2021, the profits of the Company may not be adequate due to COVID-19 impact. Further, due to one-time impairment of goodwill /intangibles and change in tax regime, the remuneration payable to the Mr. Suraj may exceed the limits prescribed. Hence, this proposal under applicable provisions of Schedule V.
- ii. Steps taken or proposed to be taken for improvement: The Company has taken significant steps to reduce costs in line with the projected sales given the COVID impact. During Q4FY21, results showed considerable recovery in demand and business results.
- iii. Expected increase in productivity and profits in measurable terms: During Q4FY21, results showed considerable recovery in demand and business results. FY2021-22 is expected to show further progressive recovery of demand and underlying business results.

IV. DISCLOSURES:

The information and disclosures of the remuneration package of the Chairman and Whole-time Director (“Executive Chairman”) have been mentioned in the Annual Report in the Corporate Governance Report Section.

Mr. Suraj satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act.

This explanatory statement and the resolution at Item No. 6 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Act.

The Board recommends the special resolution as set out at Item No. 6 of the Notice for approval of the members.

Except Mr. Suraj, none of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in this resolution, by virtue of his directorship and to the extent of his shareholding in the Company.

Item No. 7

Pursuant to the provisions of Section 186 and other applicable provision of the Companies Act, 2013, the shareholders of the Company at the extra-ordinary general meeting held on June 3, 2014, accorded its approval for investment, providing loan/securities/giving guarantee(ies) in excess of the prescribe limit subject to maximum amount of ₹ 2,000 million (Rupees Two Thousand Million Only).

Section 185 of the Act has been amended vide Companies (Amendment) Act, 2017, and the same was notified by the Ministry of Corporate Affairs on May 7, 2018. As per the provisions of Section 185 of the Act, a Company may advance

any loan, including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

The Company’s subsidiary(ies)/associates/JV Companies explore various options to raise funds through loan/issuance of debentures/bonds, etc. which may be backed by corporate guarantee of the Company. The proceeds raised by the subsidiary(ies)/associates/JV Companies of the Company would be utilized for their principal business activities.

In view of the above and in line with the approval of the shareholders accorded under section 186 & other applicable provision of the Act, the Board at its meeting held on June 3, 2021 approved to seek this additional approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas)/ associates/JV Companies/body corporates in whom any of the Director of the Company is interested up to an aggregate amount not exceeding ₹ 2,000 million (Rupees Two Thousand Million Only) or in other currency for an equivalent amount. This will also enable the Company to provide the requisite corporate guarantee or security in relation to raising of loans/debentures/bonds, etc. by the said subsidiary(ies)/associates/JV Companies body corporates, as and when it is raised.

The Board of Directors recommends the special resolution as set out in Item No. 7 for approval by the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company are in any way interested or concerned, financially or otherwise in this resolution.

Additional information on Directors seeking re-appointment/re-designation as required under Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2): Pursuant to Regulation 36(3) of the Listing Regulations and SS-2 in respect of the Director seeking appointment/re-appointment at AGM:

Name of Director	Mr. Gopalakrishnan Soundarajan
Age	58 years
Date of First Appointment	April 1, 2020
Qualifications	He holds a Bachelor of Commerce degree from the University of Madras, is a member of the Institute of Chartered Accountants of India and is a Qualified Chartered Financial Analyst (“CFA”) and Member of the CFA Institute in the United States.
Experience and Expertise in specific functional areas	Gopal is a Managing Director at Hamblin Watsa Investment Counsel. He has leadership experience in handling financial management of various enterprises. He has an incisive ability to identify as well as address resolutions at organizations exposed to financial and business risks including exposure to legal and regulatory vagaries. Mr. Soundarajan also brings with him immense experience in corporate business strategy and capital allocation, a knowledge so useful in today’s environment where maximization of shareholder value is of utmost concern.

Directorship and Membership of Committees of the Board held in other listed companies	Thomas Cook (India) Ltd.
Directorships held in other public limited companies	1. Bangalore International Airport Limited 2. IIFL Wealth Management Limited 3. Anchorage Infrastructure Investments Holdings Limited
Relationship with other Directors and Key Managerial Personnel	Nil
Number of shares held as on March 31, 2021 (including as a beneficial owner)	Nil
Terms and conditions of appointment	The terms and conditions of appointment shall be governed by the resolution as set out in the notice of the AGM.

Name of Director	Mr. Ajit Isaac
Age	53 years
Date of First Appointment	April 06, 2009
Qualifications	He has a master degree in the domain of Leadership from the University of Leeds and also holds another Master's in Arts and Personnel Management from Madras University.
Experience and Expertise in specific functional areas	<p>He is the reason why Qess stands where it does today: as India's largest business services provider, ranked 50th in SIA's top global staffing firms within a span of 12 years. Under his leadership, Qess has accelerated the transition of informal jobs to formal platforms, helping bring predictable incomes, social security, healthcare and other benefits to many not-so-privileged sections of Indian society.</p> <p>His expertise in identifying value-accretive and transformative deals combined with his focus on operational efficiency and business development has helped Qess scale rapidly. Fairfax onboarding Qess in 2013 is both a small and big example of that.</p> <p>Giving back to society is something close to Mr. Isaac's heart and it was that purpose that drove him to set up Care Works Foundation which today supports over 13,800 students across 74 schools. He is actively engaged in several other philanthropic activities.</p>
Directorship and Membership of Committees of the Board held in other listed companies	<p>Directorship: Allsec Technologies Limited</p> <p>Membership:</p> <ul style="list-style-type: none"> Member of Nomination and Remuneration Committee of Allsec Technologies Limited
Directorships held in other public limited companies	Nil
Relationship with other Directors and Key Managerial Personnel	Nil
Number of shares held as on March 31, 2021	1,85,86,711 equity shares
Terms and conditions of appointment	The terms and conditions of appointment shall be governed by the resolution as set out in the notice of the AGM.

Name of Director	Mr. Krishna Suraj Moraje
Age	45 years
Date of First Appointment	November 4, 2019
Qualifications	He is a BE graduate from Sardar Vallabhbhai National Institute of Technology in Surat, and a PGDM from the Indian Institute of Management, Ahmedabad.
Experience and Expertise in specific functional areas	He has a deep understanding of the industry and the markets in which we operate, using his 20 years' experience in global business to identify and evaluate risks to tailor strategies accordingly. He is fascinated with the power of technology to improve lives and generate value. He is deeply committed to grooming and empowering the next generation of ethical business leaders. During his tenure at McKinsey, he was instrumental in establishing the firm's African tech media and telecom practice and transforming the Philippines office as the Managing Partner for the country. He has served clients across financial services, telcos, utilities, consumer and media with a passion for technology led transformations. He is an authentic and devoted leader, passionate about the role of business in driving society forward.
Directorship and Membership of Committees of the Board held in other listed companies	Directorship: 1. Allsec Technologies Limited Membership: Nil
Directorships held in other public limited companies	1. Monster.Com (India) Private Limited 2. Conneqt Business Solutions Limited 3. Excelus Learning Solutions Private Limited
Relationship with other Directors and Key Managerial Personnel	Nil
Number of shares held as on March 31, 2021	5,000 equity shares
Terms and conditions of appointment	The terms and conditions of appointment shall be governed by the resolution as set out in the notice of the AGM.

NOTE:

Information pertaining to remuneration paid to the Directors who are being appointed/re-appointed and the number of Board Meetings attended by them during the year 2020-21 has been provided in the Corporate Governance Report forming part of the Annual Report.

By Order of the Board of Directors of
Quess Corp Limited

Date: 3 June 2021
Place: Bengaluru

Sd/-
Kundan K Lal
Company Secretary and Compliance Officer