

13th December, 2024

To
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street, Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Security Code - 539978

NSE Symbol - QUESS

Dear Sir/Madam,

Sub.: Transcript of the National Company Law Tribunal convened meeting of Equity Shareholders and Unsecured Creditors of Quess Corp Limited ("the Company")

Please find enclosed the transcript of the National Company Law Tribunal convened meeting of Equity Shareholders and Unsecured Creditors of the Company held on Tuesday, December 09, 2024 at 10:30 A.M (IST) and 12:00 P.M. (IST), through video conferencing, as "Annexure A" and "Annexure B" respectively. This will also be available on the Company's website <https://www.uesscorp.com/investors/>

This is for your information and record.

Yours sincerely,

For Quess Corp Limited

Kundan K Lal
Company Secretary & Compliance Officer

ANNEXURE A

TRANSCRIPT OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF EQUITY SHAREHOLDERS OF QUESS CORP LIMITED HELD ON TUESDAY, DECEMBER 09 2024 AT 10:30 A.M. IST THROUGH VIDEO CONFERENCING

Kundan K Lal, Company Secretary:

It's 10:30 A.M.

Good Morning!

Ladies and Gentlemen, all the Shareholders who have joined the meeting today.

On behalf of the Company, I, Kundan Lal, Company Secretary and Compliance Officer of the Company, extends a warm welcome to the equity shareholders of Qess Corp Limited.

This meeting is convened as per the direction of the Hon'ble National Company Law Tribunal ("NCLT"), Bengaluru bench vide Order dated October 22, 2024 for the purpose of considering and, if thought fit, approving the proposed Composite Scheme of Arrangement between Qess Corp Limited, Digitide Solutions Limited and Bluspring Enterprises Limited and their respective shareholders and creditors ("**Scheme**").

I appreciate your support for the Company and thank you for taking time to join us today.

Let me introduce the Board member and KMPs present today

1. Mr. Guruprasad Srinivasan, Executive Director and Group CEO of the Company and
2. Mr. Kamal Pal Hoda, Group Chief Financial Officer of the Company.

Myself Company Secretary and we are attending the Meeting from the Registered Office of the Company at Bengaluru.

We are conducting this meeting through video conference in compliance with the NCLT Order and the circulars issued by the Ministry of Corporate Affairs and SEBI. I would like to let you know that the proceedings of this meeting are being recorded and all participants would be on mute during the meeting.

I would like to inform that the Hon'ble NCLT has appointed Ms. Krishna Anmol Singh, Advocate as the Chairperson and Shri K Dushyantha Kumar, Practicing Company Secretary (CP No. 6003) as the Scrutinizer of the Meeting who are present here with us. We would like to thank them.

Thanks Ma'am.

I will now hand over the proceedings to Ms. Krishna Anmol Singh, Chairperson and for voting part to Mr. Dushyantha Kumar, Scrutinizer for this meeting.

Krishna Anmol Singh, Chairperson:

Good Morning everyone, I am pleased to extend a very warm welcome to all of you for attending this Meeting.

Qess Corp Limited

Qess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India
Tel: +91 80 6105 6001 | connect@qesscorp.com | CIN No.L74140KA2007PLC043909

I have been appointed by the Hon'ble NCLT, Bengaluru Bench vide its Order dated October 22, 2024 as the Chairperson for this meeting.

I have been informed that we have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being considered for the purpose of quorum. As per the Order, the quorum of the meeting shall be as prescribed under Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order.

The Company has taken all feasible efforts to enable the shareholders to participate through video conference and vote at the Meeting through electronic mode.

During the meeting, shareholders facing any technical issue may kindly contact the helpline numbers provided in the notice. Shareholders are further requested to refer to the instructions provided in the notice for seamless participation through video conference.

In compliance with the Order, MCA and SEBI Circulars, the Notice of this Meeting, together with the documents accompanying the same have been sent through electronic mode to those equity shareholders of the Demerged Company whose e-mail addresses are registered with the Demerged Company/Registrar and Share Transfer Agent (RTA)/Depositories and through physical (courier) mode whose e-mail address not registered with the Company/RTA.

Considering the same, the Notice of the meeting and other accompanying documents are being taken as read.

I would like to bring to your notice that, the Company had provided the facility to the shareholders to cast vote electronically, to all the persons who were members as on the cut-off date, i.e., Monday, December 02, 2024, for voting on the resolution set forth in the Notice through remote e-voting commencing from Thursday, December 05, 2024 at 09:00 A.M (IST) and ending on Sunday, December 08, 2024 at 05:00 P.M. (IST) or vote electronically at the meeting. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.

All the documents mentioned in the Notice and Explanatory Statement, have been made available electronically for inspection by members during the meeting.

Mr. K Dushyantha Kumar, Practicing Company Secretary has been appointed as Scrutinizer to ensure the e-voting process and to submit his report on results of e-voting with respect of the resolution contained in the Notice and record proceedings of the meeting.

The resolution proposed for adoption by equity shareholders at this Meeting relates to approval of the Composite Scheme of Arrangement between Quess Corp Limited, Digitide Solutions Limited and Bluspring Enterprises Limited and their respective shareholders and creditors.

The rationale for proposing the above matter and other necessary information including salient features of the Scheme are mentioned in the Explanatory Statement appended to the Notice convening this meeting, which has been circulated to all members.

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I put forth the matter for the consideration of the members.

In the Notice dated November 05, 2024, the resolution proposed for adoption by the equity shareholders is mentioned. I take the same to have been read by the equity shareholders.

Since a resolution forming part of the Notice has already been voted on through remote e-voting and as provided in the Secretarial Standards relating to general meetings, there will be no proposing and seconding of resolution. Further, there will be no voting on the resolution by show of hands.

I request Mr. Kundan to open the floor for any questions by members. Over to you, Mr. Kundan.

Kundan K Lal, Company Secretary:

Thank you Chairperson.

Before the resolution is put to vote, the equity shareholders who have registered themselves as speakers can express their views, here are some points to take that. Once you are invited to speak, kindly turn on your video, unmute yourself, and proceed to ask the questions. Please mention your name, and the location from where you are joining and proceed to ask your question.

To avoid repetition, the answers to all the questions will be provided towards the end. Once you have asked the question, you can mute yourself and continue to watch the proceedings.

Now, I would like to mention Ma'am that our Board Chairman has also joined the meeting as an Invitee, Mr. Ajit Isaac has joined.

Now, I proceed for the Question Answer Session.

Moderator, can you ask the Speaker No. 1, Dr. Arun Kumar Boppana.

K Dushyantha Kumar, Scrutinizer:

Kundan Ji before somebody starts, let me give instruction to this process what is all about this.

Good Morning everyone, my name is K Dushyantha Kumar appointed by the Hon'ble NCLT, as a Scrutinizer for today's court meetings of Shareholder and as well as Unsecured Creditors and the Chairperson, Ms. Singh from Delhi and this meeting is being conducted as per the Orders of the Hon'ble NCLT, the questions and answers though is not statutory requirement because being a Court Convened meetings we cannot with or without modifications pass any resolutions, the resolution is being passed through only e-voting process and please vote before we close the e-voting platform which was opened up on 5th of December 2024 at 09:00 A.M and which supposed to close on 8th of December 2024 at 05:00 P.M. Again we have opened it during the meeting so please do vote and cast your votes for the said resolution which the notice along with the resolution along with the explanatory statement has been circulated to all the Equity Shareholders as on 7th November, 2024. So, Now the floor is open for your questions and may be the Management can answer that questions we being a Court appointed Officers, we cannot answer any of the relevant questions. Please.

Kundan K Lal, Company Secretary:

Sure, Moderator, can you unmute Dr. Arun Kumar Boppana.

Moderator:

Yes, Mr. Arun, Can you unmute yourself.

Kundan K Lal, Company Secretary:

Yes, Dr. Arun Boppana, I can see you just you can start your video if connected once and go for your question.

Dr Arun Kumar Bopanna, Shareholder:

My Video. Let me start the video. Yes. Good Morning to everybody. Thanks to Kundan and Shivani. They always been very nice to me and I am somewhere far away in Goa for some personal work. Since I can't refuse Kundan and Shivani, I am online and Guru, I am happy to see you. I miss Ajit face, nice talking to you and I am very optimistic I have Quess Corp because of the commitment and integrity and they have a solid foundation of purpose driven leadership, committed for sustainable growth. This NCLT meeting is surely and has every reason to cheer and I support it fully. With this I wish you all the best and I hope to see you soon, Kundan when I am back at Bangalore. Thank you very much.

Kundan K Lal, Company Secretary:

Thanks Dr. Boppana. Thankyou.

The next speaker is Mr. Manoj Kumar Gupta. Mr. Gupta, kindly unmute yourself and proceed with your questions.

Yes, Mr. Gupta.

Manoj Kumar Gupta, Shareholder:

Hello, Hello.

Good Morning, Respected Chairperson of the Meeting, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I have joined this meeting from my residence at Kolkata. I feel proud to be a shareholder of Quess Corp Limited. First of all, I thanks to our Board and the Quess Secretarial team to take it positive decision to split the Company in three format and list in the Stock market. I strongly support this motion and I believe that employees and the investors will get benefit and I thanks to and I totally agree with Mr. Boppana that we have to see the services of Company Secretary and his team, Shivani Ma'am and we small shareholder needs such type of peoples in the Corporate sector to serve the small investors. The services are very excellent. When do you expect to complete the entire process? and When do you expect to list the all 3 entities in the Stock market? and When the investor will get the shares? and What will be the total cost of entire process? And this Scheme will help to boost the market capitalisation and value of the investors and the employees in coming time under the leadership of the Board and I strongly support and I hope that we will get good return in coming time. Thankyou.

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Kundan K Lal, Company Secretary:

Thanks Mr. Gupta. Thankyou.

So, Next Question is from Mr. Om Prakash Kejriwal. Mr. Kejriwal, you can unmute yourself.

Om Prakash Kejriwal, Shareholder:

Hello sir. Am I audible sir.

Kundan K Lal, Company Secretary:

Yes, we can hear you.

Om Prakash Kejriwal, Shareholder:

Thankyou. Thankyou Sirji.

Good Morning Madamji and Good Morning everybody attending this AGM. Myself Om Prakash Kejriwal, your very old equity shareholder from Kolkata. Madamji thank you for providing me the platform to speak something before you. Thanks to our secretarial department for helping me in registration as a speaker shareholder. Madamji this is my first EGM only due to virtual though I am your very old shareholder. If possible I request the management, if possible, please follow this virtual AGM/EGM in future so that more and more investor could join our AGM/EGM and express their views and Company could take advantage of their views. Madamji, Wow, what a performance. Company ने काफी अच्छा performace किया है, इसके लिए मैं सभी Board of Directors को और सभी employees को बहुत-बहुत धन्यवाद देना चाहता हूँ, बहुत-बहुत बधाई देना चाहता हूँ, इतना अच्छा performace देने के लिए। Madamji, मैं आपके माध्यम से management को थोड़ा सा जो है request करना चाहूंगा, मैं physical shareholder हूँ और मैं अपना share demat कराना चाहता हूँ, मेरा KYC हो गया है, तो मैं demat के लिए देना चाहता हूँ क्योंकि before this Scheme of Arrangement अगर मेरा यह share demat हो जाता है, तो मेरे को बाद में future में तकलीफ कम होगी। मेरा KYC हो गया है, तो ये share को जरा demat करवा दीजिए और आप लोग काफी अच्छा perform कर रहे हैं, और future में भी मुझे उम्मीद है कि आप लोग अच्छा perform करेंगे, इसके लिए बहुत-बहुत धन्यवाद और Ajit sir से बहुत-बहुत धन्यवाद, इन्होंने Company को काफी अच्छा growth दिया है।

Thankyou. Thankyou madamji. Thankyou.

Kundan K Lal, Company Secretary:

Thankyou Mr. Kejriwal. Thanks.

Moderator, I think there is no further Question and now we can answer the questions raised by Mr. Manoj Kumar Gupta and Mr. Kejriwal.

Kamal Pal Hoda, CFO:

On Demat Kundan, I think we should take it up separately and I like, Mr. Dushyantha mentioned while it is no requirement for Q&A sessions but since Mr. Manoj has asked from a timeline perspective, so Manoj, this is a legally drawn process, this meeting also we are taking as per the directive of Hon'ble NCLT and as a next process we will have to go back to NCLT, this is the outcome of this meeting and take their directives for the next step. So, we expect this process to go as per the guidelines given by the Hon'ble NCLT over the next few months.

Kundan K Lal, Company Secretary:

Thank you and Mr. Kejriwal, our Secretarial team will connect with you for Demat of the shares, so that with this Ma'am, now it concludes the Question Answer session from all the shareholders.

Now will, you know, so now, we request handover to you.

Krishna Anmol Singh, Chairperson:

I hope that we have answered questions to the satisfaction of the shareholders.

Thank you, shareholders, for asking insightful questions at this virtual meeting.

Members may note that the voting on the CDSL platform will continue to be available for the next 15 minutes. For e-voting during the meeting, please click on the Cast Your Vote tab as appearing on your screen. You will be redirected to the voting page while you continue to be part of the meeting. Therefore, members who have not cast their vote yet are requested to do so. Further, I hereby authorize the Company Secretary, to declare the results of the voting and place the results on the website of the Stock Exchange and the Company at the earliest.

The resolutions as set forth in the notice shall be deemed to be passed today, subject to the receipt of the requisite number of votes.

We will wait for 15 minutes just to record the votes cast and then in due course will declare the results.

Thank you all for attending this meeting and I hereby declare the proceedings as closed. The meeting is concluded.

Kundan K Lal, Company Secretary:

Thanks Ma'am.

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TRANSCRIPT OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF UNSECURED CREDITORS OF QUESS CORP LIMITED HELD ON TUESDAY, DECEMBER 09 2024 AT 12:00 P.M. IST THROUGH VIDEO CONFERENCING

Kundan K Lal, Company Secretary:

Good Afternoon everyone!

It's 12:02 P.M. and On behalf of the Company, I, Kundan Lal, Company Secretary and Compliance Officer of the Company, extends a warm welcome to the Unsecured Creditors of Quess Corp Limited.

This meeting is convened as per the direction of the Hon'ble National Company Law Tribunal ("NCLT"), Bengaluru bench vide Order dated October 22, 2024 for the purpose of considering and, if thought fit, approving the proposed Composite Scheme of Arrangement between Quess Corp Limited, Digitide Solutions Limited and Bluspring Enterprises Limited and their respective shareholders and creditors (hereinafter called "Scheme").

I appreciate your support for the Company and thank you for taking time to join us today.

Let me introduce the Board member and KMPs present today:

1. Mr. Guruprasad Srinivasan, Executive Director and Group CEO of the Company, and
2. Mr. Kamal Pal Hoda, Group Chief Financial Officer of the Company.

We are attending the meeting from the Registered Office of the Company at Bengaluru.

We are conducting this meeting through video conferencing in compliance with the NCLT Order and the circulars issued by the Ministry of Corporate Affairs and SEBI. I would like to let you know that the proceedings of this meeting are being recorded and all participants would be on mute during the meeting.

I would like to inform that the Hon'ble NCLT has appointed Ms. Krishna Anmol Singh, Advocate as the Chairperson and Shri K Dushyantha Kumar, Practicing Company Secretary (CP No. 6003) as the Scrutinizer for the Meeting who are present here with us. We would like to thank them.

From the Bank, IndusInd Bank and Federal Bank, two unsecured creditors are present from the Board room and I thank them for attending virtually as well as in person this meeting. So I will now hand over the proceeding to Ms. Krishna Anmol Singh, Chairperson and voting part to Mr. Dushyantha Kumar, Scrutinizer for the meeting.

Now, Over to you Ma'am.

Ms. Krishna Anmol Singh, Chairperson:

Thank you, Mr. Kundan.

Good Afternoon everyone, I am pleased to extend a very warm welcome to all of you attending this Meeting.

I have been appointed by the Hon'ble NCLT, Bengaluru Bench vide its Order dated October 22, 2024 as the Chairperson for this meeting.

I have been informed that we have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of Unsecured Creditors through video conference is being considered for the purpose of quorum as per the NCLT Order. The quorum being present, I call this meeting to order.

The Company has taken all feasible efforts to enable the creditors to participate through video conference and vote at the Meeting through electronic mode.

During the meeting, creditors facing any technical issue may kindly contact the helpline numbers provided in the notice. Creditors are further requested to refer to the instructions provided in the notice for seamless participation through video conference.

In compliance with the Order, MCA and SEBI Circulars, the Notice of this Meeting, together with the documents accompanying the same have been sent through electronic mode to those Unsecured Creditors of the Demerged Company whose e-mail addresses are registered with the Demerged Company and through physical (courier) mode whose e-mail address not registered with the Company.

Considering the same, the Notice of the meeting and other accompanying documents are being taken as read.

I would like to bring to your notice that, the Company had provided the facility to the creditors to cast vote electronically, whose name appears in the list of Unsecured Creditors of the Company as on the cut-off date, i.e., March 31, 2024, for voting on the resolution set forth in the Notice through remote e-voting commencing from Thursday, December 05, 2024 at 09:00 A.M (IST) and ending on Sunday, December 08, 2024 at 05:00 P.M. (IST) or vote electronically at the meeting. The creditors who have not cast their votes yet electronically and who are participating in the meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.

All the documents mentioned in the Notice and Explanatory Statement, have been made available electronically for inspection by participants during the meeting.

Mr. K Dushyantha Kumar, Practicing Company Secretary has been appointed as Scrutinizer to ensure the e-voting process and to submit his reports on results of e-voting with respect of the resolution contained in the Notice and recording of the meeting.

The resolution proposed for adoption by Unsecured Creditors at this Meeting relates to approval of the Composite Scheme of Arrangement between Quess Corp Limited, Digitide Solutions Limited and Bluspring Enterprises Limited and their respective shareholders and creditors.

The rationale for proposing the above matter and other necessary information including salient features of the Scheme are mentioned in the Explanatory Statement appended to the Notice convening this meeting, which has been circulated to all creditors.

I put forth the matter for the consideration of the creditors.

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In the notice dated November 05, 2024, the resolution proposed for adoption by the Unsecured Creditors is mentioned. I take the same to have been read by the Unsecured Creditors.

Since a resolution forming part of the Notice has already been voted on through remote e-voting and as provided in the Secretarial Standards relating to general meetings, there will be no proposing and seconding of resolution. Further, there will be no voting on the resolution by show of hands.

Before the resolution is put to vote, please let us know if you have any questions.

Kundan K Lal, Company Secretary:

Any Query?

Unsecured creditors from IndusInd Bank, Federal Bank and Others:

Nothing.

Krishna Anmol Singh, Chairperson:

Unsecured Creditors may note that the voting on the CDSL platform will continue to be available for the next 15 minutes. For e-voting, please click on the Cast Your Vote tab as appearing on your screen. You will be redirected to the voting page while you continue to be part of the meeting. Therefore, creditors who have not cast their vote yet are requested to do so. Further, I hereby authorize the Company Secretary, to declare the results of the voting and place the results on the website of the Stock Exchange and the Company at the earliest.

The resolutions as set forth in the notice shall be deemed to be passed today, subject to the receipt of the requisite number of votes.

We will wait for the next 15 minutes just to record the cast of votes and then in due course will declare the results.

Thank you all for attending the meeting and I hereby declare the proceedings as closed. The meeting is concluded.

Kundan K Lal, Company Secretary:

Thank you. Thank you Ma'am. Thank you Mr. Dushyantha for acting as a Scrutinizer and Thank you the Bank officers who have come over here to attend virtually as well as physically. Thank you very much to all of you. Thank you Board member and KMPs.