

QCL/SEC/2025-26/97

March 16, 2026

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Security Code – 539978

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

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Board of Directors of the Company, at their meeting held today, March 16, 2026, based on the recommendation of the Nomination and Remuneration Committee, inter alia, has considered and approved the following:

1. Change in Directors and Key Managerial Personnel of the Company

(a) Based on the recommendation of the Nomination and Remuneration Committee and in view of the succession planning, approved the re-designation and appointment of Mr. Lohit Bhatia (DIN: 07980280) as a Whole-time Director designated as the Executive Director and Group Chief Executive Officer of the Company w.e.f. June 01, 2026.

Mr. Lohit Bhatia has been appointed as a Whole-time Director designated as the Executive Director and Group Chief Executive Officer of the Company for a period of 3 (three) years, liable to retire by rotation, w.e.f. June 01, 2026, subject to the approval of the shareholders of the Company. He will continue to act as the Key Managerial Personnel of the Company.

In accordance with the Circular dated June 20, 2018, issued by the Stock Exchanges, it is confirmed that Mr. Lohit Bhatia is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

(b) Resignation of Mr. Guruprasad Srinivasan (DIN: 07596207) from the position of the Executive Director of the Company w.e.f. close of business hours on May 31, 2026. Further, the Company will engage his services to provide strategic consultancy and advisory support to the management in areas aligned with his expertise after the tenure.

The Company places on record its deep appreciation for his valuable guidance, leadership, and contributions during his long tenure with the Company, and looks forward to his continued association in an advisory role.

Quess Corp Limited

Quess Tower, Sky Walk Avenue, 32/4, Hosur Road, Roopena Agrahara, Bommanahalli, Bengaluru– 560068, Karnataka, India
Tel: +91 080-49345666 | contactus@quesscorp.com | CIN: L74140KA2007PLC043909

The details as required under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are enclosed as “Annexure I”.

2. Qess Stock Ownership Plan

In continuation of the Company's philosophy of aligning employee interests with stakeholders value creation, the Board of Directors considered and approved the introduction and adoption of a new stock incentive plan called Qess Stock Ownership Plan 2026 ('QSOP 2026' of 'the Plan') and amended the existing 'Qess Stock Ownership Plan 2020' ('QSOP 2020'), subject to the approval of the shareholders. The proposed QSOP 2026, under which grants will vest based on performance, aims to align employee interest with shareholder value creation, incentivise, attract and retain key talent seeking their contribution to the Company's growth, and reward employee performance with ownership. On recommendation of the Nomination and Remuneration Committee (NRC), the Board approved the following decisions:

(a) Amendment of the Qess Stock Ownership Plan 2020 (QSOP 2020):

The Company had implemented QSOP 2020 for 36,50,000 (Thirty-Six Lakhs and Fifty Thousand) performance-oriented Restricted Stock Units (RSUs) with the approval of the shareholders, and out of 36,50,000 (Thirty-Six Lakhs and Fifty Thousand) RSUs, 18,27,032 (Eighteen Lakhs Twenty-Seven Thousand and Thirty-Two) RSUs were already allocated till date. In view of the above, the Board approved a reduction of the total number of RSUs under QSOP 2020 to 18,27,032 (Eighteen Lakhs Twenty-Seven Thousand and Thirty-Two) RSUs and re-deployment of the balance 18,22,968 (Eighteen Lakhs Twenty-Two Thousand Nine Hundred and Sixty-Eight) RSUs from QSOP 2020 to QSOP 2026.

(b) Qess Stock Ownership Plan 2026:

The Board approved the formulation, adoption and implementation of the Qess Stock Ownership Plan 2026 (QSOP 2026) for the grant of 52,50,000 (Fifty-Two Lakhs and Fifty Thousand) performance-oriented Restricted Stock Units (RSUs) to the eligible employees of the Company, including its subsidiary and/ or associate company(ies), present and future, in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB & SE Regulations) through the trust route.

The aggregate number of Stock Options proposed to be granted under the QSOP 2026 shall not be exercisable into more than 52,50,000 (Fifty-Two Lakhs and Fifty Thousand) equity shares corresponding to 3.52% of the share capital of the Company.

The formulation, adoption and implementation of QSOP 2026 shall be subject to the shareholders' approval of the Company, to be sought through Postal Ballot. The details required as per the SEBI SBEB & SE Regulations will form part of the explanatory statement to the notice of the Postal Ballot of the Company.

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The new Quess Stock Ownership Plan 2026 will vest only on the basis of the performance of the Company as well as the individual performance of the employee. The performance parameters will include achievement of Revenue, EBITDA and Operating Cash Flow (OCF). The NRC will set specific criteria for the aforesaid performance parameters on a year-to-year basis.

Accordingly, it is proposed to allocate not exceeding 52,50,000 (Fifty-Two Lakhs and Fifty Thousand) performance-oriented Restrictive Stock Units (RSUs) (including re-deployment of 18,22,968 RSUs from QSOP 2020) under this Plan, subject to the approval of the shareholders. The total RSUs under the QSOP 2026 will be equivalent to 3.52% of the paid-up share capital of the Company. The existing un-granted RSUs equivalent to 1.22% of paid-up Capital will be redeployed from QSOP 2020 to QSOP 2026, and therefore, there would be a maximum additional dilution of 2.3% of the paid-up share capital of the Company under the new Plan.

(c) Formation of the 'Quess Corp Limited Employees Welfare Trust' for the implementation of the Quess Stock Ownership Plan 2026:

The Board approved the formation of an irrevocable employee welfare trust in the name and style of 'Quess Corp Limited Employees Welfare Trust' (Trust) for the purpose of implementation and administration of the Quess Stock Ownership Plan 2026 and to authorise the trust for primary and/ or secondary acquisition of the shares of the Company in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The details as required under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as "Annexure II".

The above information will also be available on the website of the Company at www.quesscopy.com.

Further, the Board Meeting commenced at 06:00 P.M. (IST) and concluded at 07:00 P.M. (IST).

Kindly take the above information on record and oblige.

Yours sincerely,

For Quess Corp Limited

Kundan K Lal
Company Secretary & Compliance Officer
Membership No.: F8393

Encl: as above

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Annexure I

Details under Regulation 30 of the SEBI Listing Regulations, read along with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sl. No.	Particulars	Details	
1	Name	Mr. Lohit Bhatia (DIN: 07980280)	Mr. Guruprasad Srinivasan (DIN: 07596207)
2	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment	Cessation
3	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ reappointment	June 01, 2026	W.e.f. close of business hours on May 31, 2026
4	Brief profile (in case of appointment)	Enclosed as Annexure A	-
5	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Lohit Bhatia is not related to any Director or Key Managerial Personnel of the Company	Not Applicable
6	Letter of Resignation along with detailed reason for resignation	Not Applicable	Enclosed as Annexure B

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Annexure II

Details under Regulation 30 of the SEBI Listing Regulations, read along with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Sl. No.	Particulars	Details (QSOP 2026)
1.	Brief details of options granted	On the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the formulation, adoption and implementation of QSOP 2026 with the authority to grant 52,50,000 (Fifty-Two Lakhs and Fifty Thousand) Restricted Stock Units (RSUs) exercisable into equivalent equity shares of the Company, in one or more tranches subject to approval of the shareholders of the Company.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes, QSOP 2026 is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
3.	Total number of shares covered by these options	52,50,000 (Fifty-Two Lakhs and Fifty Thousand) performance-oriented RSUs
4.	Pricing Formula	The exercise price of the shares will be the face value of the shares as on the date of exercise.
5.	Options Vested	Not Applicable
6.	Time within which option may be exercised	The exercise period for the vested RSUs will be 3 (three) years from the date of vesting.
7.	Options exercised	Not Applicable
8.	Money realized by exercise of options	Not Applicable
9.	The total number of shares arising as a result of exercise of option	Not Applicable
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	<p>The QSOP 2026 contemplates the grant of options to the employees of the Company, including its subsidiary and/ or associate company(ies), present and future.</p> <p>The Nomination and Remuneration Committee shall act as the Compensation Committee for the supervision of QSOP 2026, and the Trust shall administer the QSOP 2026 under the guidance of the Compensation Committee.</p> <p>The total number of RSUs to be granted under the QSOP 2026 shall not exceed 52,50,000 (Fifty-Two Lakhs and Fifty Thousand) equity shares.</p>

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		<p>The QSOP 2026 contemplates that the Trust shall acquire shares by subscription to the fresh issue of shares by the Company and/or secondary acquisition, as mentioned in the QSOP 2026.</p> <p>There shall be a minimum period of 1 (one) year between the Grant of Options and Vesting of Options. The Options granted to any Employee shall vest within the Vesting Period in the manner as set forth in the Grant letter, subject to a maximum period of 5 (five) years from the date of grant or such lesser period as may be decided by the Nomination and Remuneration Committee at its sole discretion from time to time.</p>
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable

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Annexure A**Brief Profile of Mr. Lohit Bhatia**

Mr. Lohit Bhatia brings over 28 years of multi-industry leadership across Textiles, Auto Components, and Services, with deep expertise in sales, product and service strategy, business development, and large-scale manpower outsourcing, particularly managed services across sectors.

Lohit joined Qness Corp in 2011 as General Manager – Sales (Staffing) and today serves as the Chief Executive Officer and Key Managerial Personnel of the Company. Over the past 15 years, he has been instrumental in scaling the Staffing business from 13,000 to over 470,000 associates, making Qness India's No. 1 staffing enterprise and the world's No. 4, while also partnering with Professional Staffing to drive double-digit margins and build a ₹100 Cr EBITDA run-rate business.

He has played a pivotal role in three major international M&A across the Middle East, Singapore, and Sri Lanka—markets that now contribute nearly 20% of Qness' EBITDA. His leadership has focused on scale, customer success, technology-enabled service delivery, and margin expansion across the full portfolio of businesses. In the coming years, Lohit aims to steer Qness toward global scale, margin-accretive growth, and a people-led, process-driven, governance-strong operating model.

Beyond Qness, Lohit is an influential industry leader. He serves as President – Indian Staffing Federation (ISF), National Co-Chair – IR & Labour (CII & EFI), Advisory Board Member – Telecom Sector Skill Council, and represents the Southern APAC region as a Board Member at the World Employment Confederation (WEC). He is a frequent keynote speaker at global and national forums, including ASU+GSV (USA), CII, ISF, and GCC platforms on workforce transformation, skilling, GCC ecosystems, and managed services.

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March 16, 2026

To

The Board of Directors

Ques Corp Limited

Ques Tower, Sky Walk Avenue,
32/4, Hosur Road, Roopena Agrahara,
Bommanahalli, Bengaluru– 560068, Karnataka

Dear members of the Board,

Subject: Resignation from the position of Executive Director of the Company

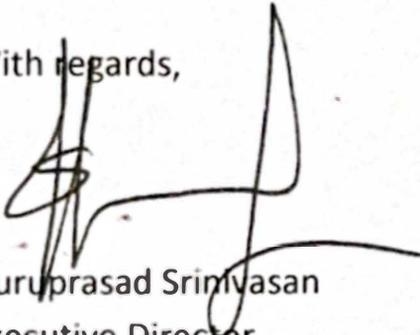
I hereby tender my resignation from the position of the Executive Director of the Company with effect from the close of business hours on May 31, 2026, after fulfilling 18 years of successful leadership tenure at Ques.

I further confirm that there are no material reasons for my resignation other than those mentioned above.

It has been a privilege to serve on the Board and contribute to the growth and governance of the Company. I extend my sincere gratitude to the Board, management, and all stakeholders for the trust and support extended to me during my tenure.

I wish the Company continued success in all its future endeavours.

With regards,



Guruprasad Srinivasan
Executive Director
DIN: 07596207