

Dated: December 28, 2017

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

Sub: Acquisition of 100% equity in Master Staffing Solutions Private Limited as part of the Scheme of Arrangement between Manipal Integrated Services Private Limited and Quess Corp Limited.

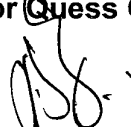
Ref: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Further to the notification made on December 27, 2017, we hereby submit the disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015, dated September 9, 2015 for the acquisition of 100% equity in Master Staffing Solutions Private Limited as part of the Scheme of arrangement between Manipal Integrated Services Private Limited ("Transferor Company") and Quess Corp Limited ("Transferee Company"), its respective shareholders and creditors, duly approved by the Hon'ble National Company Law Tribunal, Bengaluru Bench, vide Order dated November 30, 2017.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Quess Corp Limited**


(**Sudershan Pallap**)
Vice President & Company Secretary

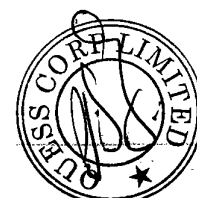


Encl: As above.

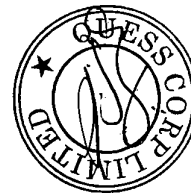
Annexure

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

Sl. No	Particulars	Details
1.	Name of the transferor entity, details in brief such as size, turnover etc.;	<u>Name:</u> Master Staffing Solutions Private Limited("MSS") <u>Business:</u> Based out of Bangalore, MSS is a wholly owned subsidiary of Manipal Integrated Services Private Limited("MIS"). MSS was incorporated on November 13, 2009 as the recruitment engine for the Manipal Group and is currently engaged in Mobilization, Training and Deployment of human resources for MIS. It has Training and Fulfilment centres in Karnataka, Andhra Pradesh, Telangana, Rajasthan and Delhi/NCR. <u>Size & Turnover:</u> The company has adeployed headcount of over 9,500 employees and reported revenues of Rs. 140 crores in FY17.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The proposed acquisition does not fall within related party transaction(s) as the promoter/ promoter group/ group companies of Quess Corp Limited do not have any interest in MSS, the entity being acquired.
3.	Industry to which the entity being acquired belongs;	Mobilization, Training and Deployment of human resources
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Securing 100% ownership in one of MIS' key subsidiaries that houses recruitment and training backend for all of MIS' operations. Gaining of strong operational capabilities in the niche and high growth verticals of Training and deployment of human resources.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.



Sl. No	Particulars	Details								
6.	Indicative time period for completion of the acquisition;	On or before January 31, 2018								
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Acquisition of 100% equity stake in MSS is pursuant to the Demerger Scheme and no separate consideration is paid for it.								
8.	Cost of acquisition or the price at which the shares are acquired;	As indicated in (7) above.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% equity in Master Staffing Solutions Private Limited.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Refer Sn. No. (1) above. Key Financials (in Rs. Crores.) <table><tr><th>Particulars</th><th>FY 2015</th><th>FY 2016</th><th>FY 2017</th></tr><tr><td>Revenue</td><td>104.1</td><td>125.6</td><td>139.7</td></tr></table>	Particulars	FY 2015	FY 2016	FY 2017	Revenue	104.1	125.6	139.7
Particulars	FY 2015	FY 2016	FY 2017							
Revenue	104.1	125.6	139.7							


Quess Corp Limited

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