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BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Security Code: 539978	National Stock Exchange of India, Limited, Exchange Plaza, 5 th Floor, Plot No C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol: QUESS
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Sub: Intimation of Agreement to acquire 26% stake in Heptagon Technologies Private Limited

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III (Part A) and any other applicable provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to intimate you that on January 23, 2016, Quess Corp Limited has agreed to enter into Definitive Agreements to acquire 26% shareholding in Heptagon Technologies Private Limited (Heptagon), a private limited company incorporated under the Companies Act, 1956.

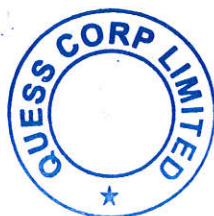
We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 as an Annexure.

Thanking You,

Yours sincerely,
For Quess Corp Limited,



Sudershan Pallap
Company Secretary



Encl as above.

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 target entity, details in brief such as size, turnover etc.;	<u>Name</u> : Heptagon Technologies Private Limited <u>Business</u> : Heptagon Technologies Pvt. Ltd. ("Heptagon") is a niche software development company working with machine learning and automation technologies.
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) and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	Information Technology
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);	• Quess has initiated a large scale digital transformation of its business processes and needs to access technical talent to successfully implement and maintain technology driven business outcomes. • Further, digitization and mobility platform development is a growing market in India with businesses across the country embarking on digital transformations. • The investment is also expected to generate synergies in the form of- ○ Cost reduction at Quess' IT staffing solutions. ○ Cost reduction in Quess' digital transformation projects. ○ Sales for IIoT solution to be enhanced through Quess' IAM business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6.	Indicative time period for completion of the acquisition;	Next 30 days.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	• Cash Consideration. • Deal size of INR 5.55 Crs (for acquiring 26% stake)
8.	Cost of acquisition or the price at which the shares are acquired;	As above
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	26%
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);	Heptagon was incorporated in 2015 by a founding team of Coimbatore based IT and computer science engineers with over 36 years of cumulative experience in Information Technology, Business Intelligence and Data Analytics. The company is engaged in niche software development and working with machine learning and automation technologies.

