

February 06, 2025

To,  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Security Code – 539978**

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

**NSE Symbol – QUESS**

Dear Sir / Madam,

**Sub: Postal Ballot Notice**

This is in continuation to our letter dated January 29, 2025, please find enclosed the Postal Ballot Notice dated January 29, 2025 which is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and MUFG Intime India Private Limited, Registrar & Share Transfer Agent as on the cut-off date, i.e., **Friday, January 31, 2025**, in compliance with the circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) in this regard, for seeking their approval by means of Postal Ballot through remote e-voting only for the following Ordinary resolution:

<b>Particulars</b>
To re-appoint Mr. Guruprasad Srinivasan (DIN: 07596207) as a Whole-Time Director designated as Executive Director and Group Chief Executive Officer of the Company and approval of the terms of remuneration.

The Company has engaged Central Depository Services (India) Limited (CDSL) for the purpose of providing remote e-voting facility. The remote e-voting period commences from 9.00 a.m. (IST) on Monday, February 10, 2025 and ends at 5.00 p.m. (IST) on Tuesday, March 11, 2025. The e-voting module shall be disabled by CDSL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Communication of assent or dissent of the Members would only take place through the remote e-voting system. The results of the postal ballot will be declared on or before Thursday, March 13, 2025.

Members may note that this Postal Ballot Notice will also be available on the Company’s website [www.quesscorp.com](http://www.quesscorp.com) and on the website of CDSL: [www.evotingindia.com](http://www.evotingindia.com)

This is in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Yours sincerely,  
**For Quess Corp Limited**

**Kundan K Lal**  
**Company Secretary and Compliance Officer**

**Encl: a/a**

**Quess Corp Limited**

Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India  
Tel: +91 80 6105 6001 | [connect@quesscorp.com](mailto:connect@quesscorp.com) | CIN No.L74140KA2007PLC043909

[www.quesscorp.com](http://www.quesscorp.com)



## Quess Corp Limited

CIN: L74140KA2007PLC043909

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

Tel: 080-6105 6000; Fax: 080-6105 6406

Website: [www.quessecorp.com](http://www.quessecorp.com); E-mail: [investor@quessecorp.com](mailto:investor@quessecorp.com)

### POSTAL BALLOT NOTICE

*(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)*

#### Dear Members,

Notice is hereby given that pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as **"MCA Circulars"**), SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/ 2024/133 dated October 3, 2024, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for seeking the consent of the members, to pass the proposed resolution appended below by way of an ordinary resolution by the members of the Company as on the Cut-off date through the Postal Ballot only by way of voting through electronic means (**"remote e-voting"**). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

The Company has appointed Mr. S. N. Mishra (FCS 6143/C.P. No. 4684), Proprietor, M/s. SNM & Associates, Practicing Company Secretaries, Bengaluru to act as the Scrutinizer for conducting the postal ballot through the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed as such. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The remote e-voting period commences from 9.00 a.m. (IST) on Monday, February 10, 2025 and ends at 5.00 p.m. (IST) on Tuesday, March 11, 2025. The e-voting module will be disabled/blocked after business hours i.e., at 5.00 PM on Tuesday, March 11, 2025 for voting by the Members. Once the vote on a resolution is cast by a shareholder, it cannot be changed subsequently.

The Scrutinizer will submit his report, after the completion of Scrutiny, to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the e-voting will be announced on or before Thursday, March 13, 2025.

Consent of the members is hereby sought for the proposals contained in the resolution appended below. An explanatory statement pursuant to Sections 102 of the Companies Act, 2013, setting out the material facts and reasons for the proposed resolution, is annexed to this Postal Ballot Notice for member's consideration.

#### SPECIAL BUSINESS:

##### **Item No. 1 - To re-appoint Mr. Guruprasad Srinivasan (DIN: 07596207) as a Whole-Time Director designated as Executive Director and Group Chief Executive Officer of the Company and approval of the terms of remuneration**

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 2(94), 190, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (**"Act"**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), as amended, in terms of Articles of Association of the Company and based on recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors and subject to such approvals, permissions and sanctions, as may be required, the approval of the

shareholders be and is hereby accorded for the re-appointment of Mr. Guruprasad Srinivasan (DIN: 07596207), Whole Time Director (designated as Executive Director) of the Company whose period of office is liable to expire on February 09, 2025, for a period of 3 (three) years with effect from February 10, 2025 and Group Chief Executive Officer of the Company, on such terms and conditions including the payment of remuneration as set out in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to this Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and remuneration from time to time provided that such increase/revision in remuneration does not exceed the limits prescribed under the Act and/or Listing Regulations and/or as approved by the members in terms of the foregoing resolution, based on the recommendations of the Nomination and Remuneration Committee, liable to retire by rotation.

**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 is hereby authorized to take such steps as may be necessary for obtaining requisite approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the aforesaid Resolution.”

**By Order of the Board of Directors**

**Sd/-**

**Kundan K Lal**

**Company Secretary and Compliance Officer**

**Bengaluru, January 29, 2025**

**Registered Office:**

3/3/2, Bellandur Gate, Sarjapur

Main Road, Bengaluru 560103

CIN: L74140KA2007PLC043909

Website: [www.quessecorp.com](http://www.quessecorp.com)

Email: [investor@quessecorp.com](mailto:investor@quessecorp.com)

Tel No.: 080- 6105 6000; Fax No.: 080- 6105 6406

**NOTES:**

1. The relevant Explanatory Statement pursuant to Sections 102 and 110 of the Act read with Regulation 17(11) of the Listing Regulations setting out material facts concerning the aforesaid business 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 re-appointment as Director are also annexed hereto.
2. In compliance with MCA Circulars, the Postal Ballot Notice is being sent to all the Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on, Friday, January 31, 2025 (cut-off date) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said cut-off date. Physical copies of this Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to members for this Postal Ballot, as permitted under the MCA Circulars.

If your e-mail address is not registered with the Company/Depositories, please follow the process provided herein to receive this Postal Ballot Notice. Shareholders are requested to read the instructions in the Notes under the section “**Voting Instructions**” in this Postal Ballot Notice to cast their vote electronically.

3. Members may note that this Postal Ballot Notice will also be available on the Company’s website at [www.quessecorp.com](http://www.quessecorp.com), websites of the Stock Exchanges where the equity shares of the Company are listed i.e., BSE Limited, [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited, [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com), being the agency providing the remote e-voting facility.

4. In compliance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended (“**SEBI Master Circular**”) and SS-2 and the MCA Circulars and SEBI Circulars the Company is pleased to provide remote e-voting facility to its members to exercise their right to vote on the postal ballot by electronic means through remote e-voting services provided by CDSL. The instructions for electronic voting are annexed to the Notice.
5. Only a Member holding shares as on the cut-off date is entitled to exercise his vote through a remote e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only. Shareholders are requested to cast their vote through the remote e-voting process not later than 5.00 P.M. on Tuesday, March 11, 2025 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
6. All the documents related to the abovementioned resolutions are open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and National Holidays) from 11:00 am to 1:00 pm till Friday, March 07, 2025.
7. For e-voting, please read carefully the “**Instructions for shareholders to vote electronically**” enumerated herein:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, 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. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

#### **INSTRUCTIONS FOR SHAREHOLDERS TO VOTE ELECTRONICALLY:**

**Step 1:** Access through Depositories e-Voting system in case of individual shareholders holding shares in Demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

#### **Details on Step 1 are as below:**

Pursuant to aforesaid SEBI Circular, the Login method for e-Voting system for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

<b>Type of Shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>

Type of Shareholders	Login Method
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under '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 e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on 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.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 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.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use *Forgot User ID and Forgot Password* option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL:**

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022-4886 7000 and 022-2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911

**Details on Step 2 are mentioned below:**

- (i) Login method for remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
  - 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for Qess Corp Limited [250203002] on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cosecretary@quesscorp.com](mailto:cosecretary@quesscorp.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBERS ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:**

- a. For Physical shareholders- please provide necessary details like Folio No., name of 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 Company/RTA email id.
- b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.
- d. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911

**GENERAL GUIDELINES FOR SHAREHOLDERS:**

8. 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”.
9. Shareholders holding multiple folios/Demat account shall choose the voting process separately for each of the folios/Demat account.
10. In case the shareholders have any queries or issues regarding e-voting, please refer to the Frequently Asked Questions (“FAQs”) and e-Voting manual available on the CDSL website.

**OTHER INSTRUCTIONS:**

- a. The Scrutinizer shall within a period of two working days from the conclusion of the e-voting period unblock the votes and make the Scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman or any one of the Key Managerial Personnel of the Company as authorized by the Board.
- b. The results, together with the Scrutinizer’s report, will be displayed at the registered office and on the website of the Company i.e., [www.quesscorp.com](http://www.quesscorp.com) and also on the website of CDSL i.e., [www.evotingindia.com](http://www.evotingindia.com) besides being communicated to BSE Limited and the National Stock Exchange of India Limited on which the shares of the Company are listed. The resolutions, if approved, shall be deemed to have been duly passed on the last date of e-voting i.e., Tuesday, March 11, 2025 and will become effective on and from the date mentioned herein.



## EXPLANATORY STATEMENT ANNEXED TO NOTICE

*[Pursuant to provisions of Section 102(1) of the Companies Act, 2013]*

### Item No. 1:

Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors at its Meeting held on Wednesday, January 29, 2025 re-appointed Mr. Guruprasad Srinivasan (“**Mr. Guruprasad**”) as a Whole-time Director designated as the Executive Director (“**ED**”) & Group Chief Executive Officer (“**CEO**”) with effect from February 10, 2025, for a period of three years, on the terms and conditions including remuneration as recommended by NRC, subject to the approval of the shareholders, liable to retire by rotation.

The Company has received requisite consents, declarations, etc. from Mr. Guruprasad in relation to his re-appointment.

As per Regulation 17 (1C) of the Listing Regulations, the appointment or re-appointment of a person on the Board of Directors, shall be subject to the approval of shareholders at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Further, pursuant to Sections 197 and 198 read with Schedule V of the Act, and other applicable provisions, if any, and relevant rules made thereunder, and other applicable enactments, as amended from time to time, basis the recommendation of NRC, it is proposed to re-appoint him as the ED of the Company for a period of three years. The principal terms and conditions of his re-appointment as ED and the main clauses of the terms of the employment executed between him and the Company are as follows:

#### A. Tenure of Re-appointment:

The re-appointment is for a period of three years commencing from February 10, 2025.

#### B. Nature of Duties:

He shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him, as well as exercise such powers as may be assigned to him, subject to the Board’s supervision, control, and direction in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/or subsidiaries.

#### C. Remuneration:

Total Fixed Cost to the Company per annum: ₹1.72 crores per annum (Includes Basic, HRA, Special Allowance, PF Contribution and flexi benefits). Any increments in remuneration shall be decided by the Board based on the recommendations of NRC on the basis of his performance parameters taking into account the Company’s performance, within Schedule V of the Act. In addition to Salary, Benefits, Perquisites and Allowances, he would be paid a target Variable Compensation of ₹1.72 crores 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 terms. The frequency of this variable pay may be Annual or quarterly as may be determined by the Board of Directors on the recommendation of NRC, subject to the overall ceilings stipulated in Section 197 of the Act. An indicative list of factors that may be considered for determining the extent of commission/incentive remuneration by the Board as recommended by NRC are:

- Company performance on certain defined qualitative and quantitative parameters as may be decided by NRC/Board from time to time.
- Industry benchmarks of remuneration.
- Performance of the individual

The Board on the recommendations of NRC, have approved a one-time special incentive of ₹ 50 lakhs for his contribution, leadership and vision which have been instrumental in driving growth and innovation within the Organisation.

The Company’s contribution to provident fund, superannuation or annuity fund and gratuity payable, as per the Company’s policy, shall be in addition to the remuneration stated above. He shall be entitled to reimbursement of expenses incurred by him for the business of the Company as per the Company’s policy.

#### D. 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 Schedule V of the Act, or any modification(s) thereto.



**E. 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.

**F. Stock Option:**

The Company has established "Quess Stock Ownership Plan-2020" ("QSOP 2020 /Plan") with effect from March 31, 2021. Under this plan, NRC had approved a grant of 1,83,155 restricted stock units ("RSU") till date, subject to applicable law and terms and conditions of the Plan. 1,00,520 RSUs have been vested as on January 29, 2025 and can be exercised within 3 years of the vesting, out of which 94,428 RSUs has been exercised and 6,092 is pending for exercise as on January 29, 2025. The remaining 82,635 RSUs shall be vested as per terms of QSOP 2020 in the next 5 years upon fulfilment of performance criteria of the Group as well as individual Business Units. The performance parameters will include achievement of (i) EBITDA Growth of  $\geq$  20%, (ii) OCF to Operating EBITDA  $\geq$  70% Vests annually/quarterly and (iii) Restructuring milestones. This will also include non-financial parameters such as business leadership (e.g., diversity, attrition, and individual leadership qualities). NRC will set specific criteria for aforesaid performance parameters on a year-to-year basis.

NRC and/or the Board of Directors may in its sole discretion grant him additional stock options as per QSOP-2020, provided that the total remuneration including Fixed & Variable compensation and value of stock options for that financial year shall not exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

**G. Other terms of Re-appointment:**

- a. All other terms and conditions of re-appointment as specified in the employment terms executed by the Company with Mr. Guruprasad as its ED, will remain unchanged.
- b. He shall not become interested or otherwise concerned, directly or through his spouse and /or children, in any selling agency of the Company.
- c. Either party may terminate the re-appointment by giving the other party appropriate notice of such termination or the Company.
- d. In the event he is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- e. Upon the termination by whatever means of his employment:
  - i. He shall immediately cease to hold office held by him in any subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustees of any trust connected with the Company.
  - ii. He shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries or associated companies.
- f. All personnel policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to him unless specifically provided otherwise.
- g. He is re-appointed as a Director by virtue of his employment in the Company and his re-appointment shall be subject to the provisions of Sections 164 and 167 of the Act.
- h. The terms and conditions of his re-appointment also include clauses pertaining to the adherence to the Quess Code of Conduct, no conflict of interest with the Company, protection and use of intellectual properties, non-solicitation post-termination of terms of employment and maintenance of confidentiality.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of his re-appointment and remuneration as specified above, are now placed before the Members for their approval.

Pursuant to the BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, we hereby affirm that Mr. Guruprasad is not debarred from holding the office of Director by virtue of any Securities Exchange Board of India order or any other such authority.

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

Except for the aforementioned Director whose re-appointment is proposed, none of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in these resolutions, by virtue of his directorship and to the extent of his shareholding in the Company.

### Rationale for Re-appointment

The Board recommends the resolution in relation to the re-appointment of Mr. Guruprasad as Whole-time Director designed as Executive Director and Group CEO as set out in Item No. 1 in the Notice for approval by the members by way of an Ordinary Resolution.

The Board believes that Mr. Guruprasad’s skills and experience will be extremely beneficial and valuable to the Company. Furthermore, he is a founding member, and the Company’s outstanding performance under his leadership demonstrates a cohesive strategy, innovative thinking, and great execution. His vision and ideas have undoubtedly contributed significantly to the Company’s success in the face of ever-changing market conditions. Under his direction, effective performance management techniques have been adopted, emphasizing accountability and ensuring that decisions are taken in the best interests of the Company’s short- and long-term objectives. Considering his rich and varied experience in the industry and close involvement in operations of the Company, it would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Mr. Guruprasad as a Whole-time Director designated as ED.

The above may also be treated as an abstract of the terms of the contract of re-appointment of Mr. Guruprasad as ED of the Company and a memorandum as to the nature of the Director’s concern and interest in the said re-appointment, as required under Section 190 of the Act.

### Additional information of Director seeking Re-appointment, in pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard on General Meetings (SS-2):

<b>Name of Director</b>	<b>Mr. Guruprasad Srinivasan</b>
Age	48 years
Date of First Appointment	February 10, 2022
Qualifications	He is a Stanford Ignite Graduate from the Stanford University Graduate School of Business, in addition to having a Master’s in Business Administration.
Experience and Expertise in specific functional areas	Mr. Guruprasad is the Executive Director and Group CEO of the Company. A founding member, he was the fourth employee of the Company. He has more than 26 years of industry experience, including leadership roles at GE Health, Hewitt Associates and People One Consulting. Over the years at Quess, he has built the Work Force Management Platform to be an industry leading one, set up the Shared Services Centre, integrated the Asset Management Business, and has been part of the team that takes key decisions at the Corporate level.  A natural leader, he has keen interest in photography and restoring Vintage vehicles.
Directorship and Membership of Committees of the Board held in other listed companies along with listed entities from which the person has resigned in the past three years	<b>Directorship:</b> Alldigi Tech Limited <b>Membership:</b> Risk Management Committee of Alldigi Tech Limited  <b>Directorship in listed entities from which the person has resigned in the past three years: NIL</b>

<b>Name of Director</b>	<b>Mr. Guruprasad Srinivasan</b>
Directorships held in other public limited companies	1. Digitide Solutions Limited 2. Bluspring Enterprises Limited 3. Monster.com (India) Private Limited 4. Stellarslog Technovation Private Limited 5. Billion Careers Private Limited 6. Trimax Smart Infraprojects Private Limited  (All are subsidiaries of the Company)
Remuneration last drawn (including sitting fees, if any) (FY2023-24)	₹2.18 crores  (excluding ESOPs/RSU's value of ₹2.71 crores)
Remuneration proposed to be paid	As per the resolution set out at Item No. 1 of this Postal Ballot Notice read with statement pursuant to Section 102 of the Act.
Relationship with other Directors and Key Managerial Personnel	Nil
Shareholding in the Company including shareholding as a beneficial owner as on date of Postal Ballot Notice	183,026
Number of meetings of the Board attended during FY 2024-25	5
Terms and conditions of re-appointment	As per the resolution set out at Item No. 1 of this Postal Ballot Notice read with statement pursuant to Section 102 of the Act.

**By Order of the Board of Directors**

**Sd/-**  
**Kundan K Lal**  
**Company Secretary and Compliance Officer**

**Bengaluru, January 29, 2025**

**Registered Office:**

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