

February 06, 2024

To,  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, PJ 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.: Intimation for Disinvestment of entire stake in Qdigi Services Limited, wholly owned subsidiary**

We wish to inform that the Administration and Investment Committee of the Board based on delegation by the Board, has considered and approved today disinvestment of 100% of equity investment held by the Company in its subsidiary i.e. Qdigi Services Limited (“Qdigi”) (not a material subsidiary).

The Company has entered into a Share Purchase and Investment agreement and other documents related thereto with Onsite Electro Services Private Limited (“Onsite”) for the sale of its stake in Qdigi, subscription of shares of Onsite and related matters. The proposed transaction is subject to completion of mutually agreed conditions. Upon consummation of the transaction, Qdigi would cease to be a subsidiary of the company.

The information as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is annexed as **Annexure 1** for Disinvestment of stake in Qdigi and **Annexure-2** for Investment in Onsite respectively.

The same will be made available on the Company’s website [www.quesscorp.com](http://www.quesscorp.com).

Kindly take the above information on record and oblige.

Yours sincerely,  
**For Quess Corp Limited**

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

**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 9<sup>th</sup> September, 2015.**

Sl. No	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Qdigi Services Limited is the leading after-sales services provider for handheld products like Mobile handsets, Tablets, Cameras and consumer electronics & consumer durables products which has contributed in FY23 as follows:  a) Revenue: ₹ 378.73 crores (i.e., 2.21% of <i>Quess consolidated revenue as per March 31, 2023</i> ) b) Net worth: ₹ 34.38 crores (i.e., 1.26% of <i>Quess consolidated net worth as per March 31, 2023</i> )
2.	Date on which the agreement for sale has been entered into;	6 February, 2024
3.	The expected date of completion of sale/disposal;	Subject to completion of mutually agreed conditions, on or 120 days from the execution date
4.	Consideration received from such sale/disposal;	INR 80 Crores. The consideration is subject to certain mutually agreed adjustments.  An amount of INR 35 Crores would be invested by the Company to subscribe to 56,500 CCPS of Onsite. (Please refer Annexure-2 for disclosure on investment in Onsite)
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<b>Name:</b> Onsite Electro Services Private Limited  <b>Business:</b> Onsite is India's leading device-care provider and offers extended warranty, damage protection, AMC plans, and on-demand repair services covering all electronic devices and home appliances. Onsite's plans are widely available across retail stores and online marketplaces.  The buyer does not belong to the promoter/promoter group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	No
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

**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 9<sup>th</sup> September, 2015.**

Sl. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><b>Name:</b> Onsite Electro Services Private Limited (“Onsite”)</p> <p><b>Business:</b> Onsite is India’s leading device-care provider and offers extended warranty, damage protection, AMC plans, and on-demand repair services covering all electronic devices and home appliances. Onsite’s plans are widely available across retail stores and online marketplaces.</p> <p><b>Size &amp; Turnover:</b> Onsitego has annual gross sales of ₹500+ crores across the country. Due to deferment of revenue, the turnover as per its audited financials as on March 31, 2023 was ₹167 crores. It has 10k+ retail stores and 80+ lacs customers.</p>
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 “arm’s length”;	<p>No, the proposed transaction would not fall within related party transactions and the transaction is being undertaken on an arm’s length basis.</p> <p>The promoter and promoter group of Quess do not have any interest in Onsite.</p>
3.	Industry to which the entity being acquired belongs;	Onsite is India’s leading device-care provider and offers extended warranty, damage protection, AMC plans, and on-demand repair services.
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);	<ul style="list-style-type: none"> <li>• Build on adjacencies – Complementary services to warranty/ protection plan</li> <li>• Revenue synergies via leveraging existing Onsite platform and brand relationships of Qdigi</li> </ul>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals required.
6.	Indicative time period for completion of the acquisition;	Subject to completion of mutually agreed conditions, on or before 120 days from February 6, 2024
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	<p>Quess will acquire 56,500 compulsorily convertible preference shares of Onsite of face value INR 100 (Indian Rupees One Hundred), to be subscribed to by Quess at a premium of INR 6,095 (Indian Rupees Six Thousand and Ninety Five) per share for an amount of INR 35,00,17,500 (Indian Rupees Thirty Five Crores, Seventeen Thousand and Five Hundred).</p> <p>The valuation will be carried out by a chartered accountant in accordance with the Foreign Exchange Management (Non-Debt Instrument) Rules, 2019 and the Consolidated FDI Policy and also by a Registered Valuer (as per the Companies Act, 2013).</p>

<b>Sl. No</b>	<b>Particulars</b>	<b>Details</b>								
8.	Cost of acquisition or the price at which the shares are acquired;	As mentioned in Point 7 above.								
9.	Percentage of shareholding/ control acquired and / or number of shares acquired;	The Company shall acquire 2.43% stake in Onsite on a fully diluted basis.								
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);	<p>Pl refer SI No. 1</p> <p>Key Financials <span style="float: right;">(In ₹ Crores)</span></p> <table border="1"> <thead> <tr> <th><b>Particulars</b></th> <th><b>FY 2023</b></th> <th><b>FY 2022</b></th> <th><b>FY 2021</b></th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>167</td> <td>153</td> <td>131</td> </tr> </tbody> </table>	<b>Particulars</b>	<b>FY 2023</b>	<b>FY 2022</b>	<b>FY 2021</b>	Revenue	167	153	131
<b>Particulars</b>	<b>FY 2023</b>	<b>FY 2022</b>	<b>FY 2021</b>							
Revenue	167	153	131							