

February 12, 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.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations (“Listing Regulation”)**

We wish to inform about the court order in the matter of the Appeal against the Income Tax Assessment Order for FY 2018-19.

This has reference to our letter dated January 02, 2024, regarding the receipt of rectification order under Section 154 of the Income-tax Act, 1961 (‘IT Act’) from the Deputy Commissioner of Income Tax for the Assessment Year 2019-2020 which reduced the original demand from Rs. 300 crores to Rs.141 crores and the filing of an appeal before the Income Tax Appellate Tribunal (ITAT). In this connection, Hon’ble ITAT has now granted conditional stay on 80% of the demand amount and directed to pay remaining 20% on or before February 29, 2024. The order on stay application from Hon’ble ITAT was received on February 12, 2024 at 02:50 p.m. (IST).

The detailed disclosure pursuant to Regulation 30 of the Listing Regulation read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as ‘Annexure – A’.

The disclosure will be made available on the official website of the Company:  
<https://www.quesscorp.com/announcements/>

Please take on record and oblige.

Yours sincerely,

**For Quess Corp Limited**

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

**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)

**Annexure A**

<b>Sl No</b>	<b>Particulars</b>	<b>Details</b>
1	Name of Authority initiating the action/passing the order.	Income Tax Appellate Tribunal, Bengaluru
2	Nature and details of the action(s) taken, initiated or order(s) passed	<p>The Company had received the assessment and demand orders dated September 30, 2023, for the Assessment Year 2019-2020 under the provisions of Sections 143(3) and 156 of the Income-tax Act, 1961 ('IT Act'), resulting in a tax demand of ₹300 crores (including interest) ('Assessment Order'). Further, the Company has received a rectification order under Section 154 of the IT Act from the Deputy Commissioner of Income Tax thereby reducing the demand from Rs. 300 crores to Rs.141 crores.</p> <p>Further, the Company has filed an appeal before the Income Tax Appellate Tribunal (ITAT), Bengaluru. The Hon'ble ITAT has granted stay on 80% of the demand.</p>
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	February 12, 2024
4	Details of the violation(s) / contravention(s) committed or alleged to be committed	N/A
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company continues to rely on strong legal advice, precedents & various court decisions and believes that its position is legally defensible and expects relief before the appellate/Judicial forums.

**Quess Corp Limited**

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