

February 03, 2024

To

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

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

Security Code - 539978

NSE Symbol - QUESS

Dear Sir/Madam,

Sub: Compliance under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the utilisation of proceeds of the preferential issue. Please find attached the Statement as per the Circular.

Request you to kindly take the above information on record.

Yours faithfully,

FOR QUESS CORP LIMITED

KUNDAN K LAL
COMPANY SECRETARY AND 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 | CIN No.L74140KA2007PLC043909

www.quesscorp.com

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Quess Corp Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	October 25, 2019 (Trading approval letter dated October 25, 2019 from BSE & NSE)					
Amount Raised	Rs. 50,99,99,412					
Report filed for Quarter ended	31 st December, 2023					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till December 31, 2023	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the issue will be utilized towards the business of Qdigi Services Limited, a subsidiary of the Company, in accordance with the business plan agreed amongst the Company, the Subsidiary and Amazon.com NV Investment Holdings LLC, a category III Foreign Portfolio Investor (Allottee).	Not Applicable	Rs. 50,99,99,412	Not Applicable	5,00,00,000	Not Applicable	No deviations
Deviation or variation could mean:						
<i>(a) Deviation in the objects or purposes for which the funds have been raised or</i>						
<i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</i>						
<i>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</i>						
Kundan K Lal Company Secretary & Compliance Officer						