

December 29, 2023

To,

BSE Limited,
1st 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 – 400 001
NSE Symbol – QUESS

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30(3) and (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations (“Listing Regulation”) - Income Tax Demand Notice and Assessment Order for AY2021-22

We wish to inform that Conneqt Business Solutions Limited erstwhile wholly-owned subsidiary (recently amalgamated with the Company) has received today a Notice of demand dated 28th December, 2023 under Section 156 of the Income-Tax Act, 1961 (‘IT Act’) for the Assessment year 2021-22 for a sum of Rs. 12.52 crores, wherein the Office of the Deputy Commissioner of Income Tax (DCIT) has made several adjustments of routine nature.

The Company intends to vigorously contest its position, and believes it can strongly defend the same through the legal process as defined under the Income Tax Act.

In view of the above, the Company would be filing an appeal on the adjustments/disallowances made on the aforementioned order before the Commissioner of Income Tax (Appeals).

We would like to reiterate that the Company has always maintained high standards of integrity, corporate governance, and compliance in all areas of its operations including payment of taxes promptly and continues to remain committed to the same.

The Company will keep the exchanges informed on the periodic updates on the said matter.

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

This is for your information and record.

Yours sincerely,
For Quess Corp Limited

Kundan K Lal
Company Secretary & Compliance Officer

Quess Corp Limited

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