



Dated: June 22, 2017

The Secretary BSE Limited PhirozeJeejeebhoy Towers Dalal Street Mumbai - 400 001	The Vice President - Listing National Stock Exchange of India Limited Exchange Plaza Bandra-Kurla Complex Mumbai - 400 050
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Dear Sir / Madam,

Sub: Update about acquisition of 46% equity in Heptagon Technologies Private Limited

Ref: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Further to our notifications dated January 23, 2017 and May 16, 2017 on the captioned subject, we wish to update that Quess Corp Limited has signed the definitive agreements to acquire 46% equity in Heptagon Technologies Private Limited, on June 21, 2017.

We enclose herewith the details required under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as an Annexure.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For Quess Corp Limited

(Sudershan Pallap)
Vice President & Company Secretary





Quess

Annexure

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 September 09, 2015.

Sl. No	Particulars	Details
1.	Name of the transferor entity, details in brief such as size, turnover etc.;	Name : Heptagon Technologies Private Limited Business: Heptagon Technologies Private Limited (" Heptagon") is a niche software company working with machine learning and automation technologies.
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 "arms length";	The proposed acquisition does not fall within related party transaction(s) and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	Information Technology
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">• Quess has initiated a large scale digital transformation of its business processes and need to access technical talent to successfully implement and maintain technology driven business outcomes.• Further, digitalization and mobility platform development is a growing market in India with businesses across the country embarking on digital transformations.• The investment is also expected to generate synergies in the form of-<ul style="list-style-type: none">○ Cost reduction at Quess' IT staffing solutions.○ Cost reduction in Quess' digital transformation projects.○ Sales for IIoT solution to be enhanced through Quess TAM business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6.	Indicative time period for completion of the acquisition;	On or before July 31, 2017
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	<ul style="list-style-type: none">○ Cash Consideration○ Total investment of INR 9.77 Crores (for acquiring 46% stake)
8.	Cost of acquisition or the price at which the shares are acquired;	As above
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	46% stake acquired in Identified Businesses
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);	Heptagon was incorporated in 2015 by a founding team of Coimbatore based IT and computer science engineers with over 36 years of cumulative experience in Information Technology, Business Intelligence and Data Analytics: The Company is engaged in niche software development and working with machine learning and automation technologies.

