

**Name of the Issue: Quess Corp Limited**

1. **Type of Issue:** IPO
2. **Issue size (INR crore):** 400.00 (Fresh Issue) (Source: Prospectus dated July 4, 2016)
3. **Grade of issue along with name of the rating agency:**
  - i. **Name:** Not Applicable
  - ii. **Grade:** Not Applicable
4. **Subscription Level (Number of times):** 81.50 times (The above figures are before technical rejections and after excluding duplicate and multiple bids)
5. **QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:**

Particulars	Percentage
i. allotment in the issue <sup>(1)</sup>	7.51%
ii. at the end of the 1st Quarter immediately after the listing of the issue**	5.62%
iii. at the end of 1st FY (March 31, 2017) <sup>\$</sup>	5.95%
iv. at the end of 2nd FY (March 31, 2018) <sup>\$</sup>	15.06%
v. at the end of 3rd FY (March 31, 2019) <sup>^</sup>	Not Available

(1) Basis of Allotment

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

\*\* Shareholding Pattern filed with Stock Exchange for the quarter ended September 30, 2016

\$ Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2017 & March 31, 2018

6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges):**

(Consolidated)

(Rs. In Lakhs)

Parameters	1st FY (March 31, 2017) <sup>^</sup>	2nd FY (March 31, 2018) <sup>^</sup>	3rd FY (March 31, 2019)*
Income from operations	4,15,735.95	6,16,726.07	Not Available
Net Profit for the period	11,344.44	30,976.19	Not Available
Paid-up equity share capital	12,679.10	14,548.42	Not Available
Reserves excluding revaluation reserves	71,026.49	2,31,527.90	Not Available

<sup>^</sup> Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2017 & March 31, 2018

\* Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. **Trading Status in the scrip of the issuer:**

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
i. at the end of 1st FY (March 31, 2017) <sup>^</sup>	Frequently Traded
ii. at the end of 2nd FY (March 31, 2018) <sup>^</sup>	Frequently Traded
iii. at the end of 3rd FY (March 31, 2019)*	Not Available

<sup>^</sup> Source – NSE Website

\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

**8. Change in Directors of issuer from the disclosures in the offer document:**

Particulars	Name of the Director	Appointed / Resigned
i. at the end of 1st FY (March 31, 2017)	Nil	Nil
ii. at the end of 2nd FY (March 31, 2018)	Nil	Nil
iii. at the end of 3rd FY (March 31, 2019)*#	Not Available	Not Available

\* Changes in directors not disclosed as reporting for relevant fiscal years has not been completed.

# However, till November 27, 2018 of the current Financial Year, mentioned changes have taken place in the Board.

**9. Status of implementation of project/ commencement of commercial production:**

- i. **As disclosed in the offer document:** Not Applicable
- ii. **Actual implementation:** Not Applicable
- iii. **Reasons for delay in implementation, if any:** Not Applicable

**10. Status of utilization of issue proceeds:**

- i. **As disclosed in the offer document:**

Particulars	Amount
Repayment of debt availed by our Company	500.00
Funding capital expenditure requirements of our Company and our Subsidiary, MFX US	717.17
Funding incremental working capital requirement of our Company	1,579.01
Acquisitions and other strategic initiatives	800.00
General corporate purposes	105.89
<b>Total</b>	<b>3,702.07</b>

(INR millions)

**Proposed schedule of implementation and deployment of the Net Proceeds**

The Net Proceeds are currently expected to be deployed in accordance with the schedule as stated below:

Particulars	Amount	Amount to be funded from Net Proceeds	Amount to be deployed from the Net Proceeds in	
			Fiscal 2017	Fiscal 2018
Repayment of debt availed by our Company	500.00	500.00	500.00	-
Funding capital expenditure requirements of our Company and our Subsidiary, MFX US	717.17	717.17	358.58	358.59
Funding incremental working capital requirement of our Company	1,579.01	1,579.01	951.77	627.24
Acquisitions and other strategic initiatives	800.00	800.00	800.00	-
General corporate purposes	105.89	105.89	105.89	-
<b>Total</b>	<b>3,702.07</b>	<b>3,702.07</b>	<b>2,716.24</b>	<b>985.83</b>

(INR millions)

Source – Prospectus dated October July 04, 2016

- ii. **Actual utilization:** (As on December 31, 2017)

Particulars	Utilization upto December 31, 2017	Amount pending utilization
Repayment of debt availed by our Company	500.00	-
Funding capital expenditure requirements of our Company and our Subsidiary, MFX US	717.17	-
Funding incremental working capital requirement of our Company	1,579.01	-
Acquisitions and other strategic initiatives	800.00	-
General corporate purposes	107.67	-
<b>Total</b>	<b>3,703.85</b>	-

(INR millions)

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iii. **Reasons for deviation, if any:** No

11. **Comments of monitoring agency, if applicable**

- i. **Comments on use of funds:** Not Applicable
- ii. **Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document:** Not Applicable
- iii. **Any other reservations expressed by the monitoring agency about the end use of funds:** Not Applicable

12. **Pricing Data:**

**Issue Price:** INR 317

**Designated Stock Exchange:** BSE

**Listing Date:** July 12, 2016

Price Parameters	At close of listing day (July 12, 2016)	At close of 30th calendar day from listing day (August 11, 2016) #	At close of 90th calendar day from listing day (October 10, 2016) #	As at the end of 1st FY after the listing of the issue (March 31, 2017)		
				Closing Price	High (during FY)	Low (during FY)
Market Price - NSE	503.10	532.35	616.85	690.40	744	452.50
Nifty	8,521.05	8592.15	8708.8	9,173.75	9,218.40	7,516.85
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Price Parameters	As at the end of 1st FY after the listing of the issue (March 31, 2018)			As at the end of 1st FY after the listing of the issue (March 31, 2019)*		
	Closing Price	High (during FY)	Low (during FY)	Closing Price	High (during FY)	Low (during FY)
Market Price - NSE	1,028.00	1,194.90	683.00	Not Available	Not Available	Not Available
Nifty	10,113.70	11,171.55	9,075.15	Not Available	Not Available	Not Available
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Source: NSE Limited

\* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

# The 30<sup>th</sup> and 90<sup>th</sup> calendar day from listed day have been taken as listing day plus 30 and 90 calendar days. If either of the 30<sup>th</sup> or 90<sup>th</sup> calendar days is a trading holiday, the next trading day has been considered for the computation.

**13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratios		As disclosed in the Offer Document <sup>(1)</sup>	At the end of 1st FY (March 31, 2017)	At the end of 1st FY (March 31, 2018)	At the end of 1st FY (March 31, 2019) <sup>(2)</sup>
EPS	Issuer	7.82	9.24	22.05	Not Available
	<b>Peer Group :</b>				
	TeamLease Services Limited	15.92	33.13	42.96	Not Available
	Industry Avg:	Not Applicable	Not Applicable	Not Applicable	Not Available
P/E	Issuer	40.54	74.48	46.66	Not Available
	<b>Peer Group:-</b>				
	TeamLease Services Limited	56.28	29.60	51.61	Not Available
	Industry Composite:	Not Applicable	Not Applicable	Not Applicable	Not Available
RONW (%)	Issuer	25.62%	13.55%	12.59%	Not Available
	<b>Peer Group:-</b>				
	TeamLease Services Limited	7.96%	17.41%	16.77%	Not Available
	Industry Avg	Not Applicable	Not Applicable	Not Applicable	Not Available
NAV	Issuer	30.52	66.02	169.14	Not Available
	<b>Peer Group:-</b>				
	TeamLease Services Limited	182.24	222.92	253.06	-
	Industry Avg:	Not Applicable	Not Applicable	Not Applicable	Not Available

1.: Prospectus dated July 4, 2016

2. Not disclosed as the reporting for the relevant fiscal years has not been complete

**14. Any other Material Information:**

Announcement	Date
<p>Qess Corp Ltd has informed BSE that the Board of Directors of the Company at its Meeting held on July 29,2016, inter alia, has transacted the following items of business:</p> <ol style="list-style-type: none"> <li>1. Approved the formation of wholly owned subsidiary to focus on last-mile delivery / first mile related e-commerce logistics business.</li> <li>2. Approved the formation of subsidiary to offer Business Process Services (including finance &amp; accounting, payroll and HR outsourcing services) to third party clients.</li> <li>3. The Nomination and Remuneration Committee of the Board of Directors at its meeting held on July 29, 2016, approved the grant of 419,156 options (aggregating to 419,156 equity shares of the Company) at par value, to a total of 78 eligible and high-performing employees of the Company and its subsidiaries under the Qess Corp Limited Employee Stock Option Scheme 2015.</li> </ol>	30-Jul-2016
<p>With reference to the earlier notification dated November 28, 2016, Qess Corp Ltd has now informed BSE that Qess Corp Limited ("the Company") has completed the acquisition of 74% equity in Inticore VJP Advance Systems Private Limited, on December 1, 2016.</p>	02-Dec-2016
<p>With reference to the earlier letter dated October 19, 2016 regarding update about acquisition of 49% equity in Terrier Security Services (India) Private Limited, Qess Corp Ltd has now informed BSE that the Company has completed the acquisition of 49% equity in Terrier Security Services (India) Private</p>	09-Dec-2016

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Limited, on December 09, 2016.	
Quess Corp Ltd has informed BSE regarding "Intimation of Agreement to acquire 26% stake in Heptagon Technologies Private Limited	09-Dec-2016
With reference to the earlier letter dated October 19, 2016, Quess Corp Ltd has now informed BSE that Quess Corp Limited has signed definitive agreements to acquire Comtel Solutions Pte. Ltd., Singapore, on February 06, 2017.	09-Dec-2016
Capital Raising Committee of the Board of Directors of the Company, at its meeting held on August 18, 2017 decided to allot on August 18, 2017, 1,09,24,029 Equity Shares of Rs.10/- each to successful applicants at an issue price of Rs. 800 per Equity Share, aggregating to Rs. 8739.22 million, under Issue	18-Aug-17
Pursuant to the order issued by the National Company Law Tribunal, Bengaluru Bench, dated July 31, 2017, Equity Shareholders, Secured and Unsecured creditors of the Company at their meetings held today have approved the Scheme of Arrangement between Manipal Integrated Services Private Limited and Quess Corp Limited, to transfer the Demerged Undertaking/ Identified Business (i.e. the Facility Management Business and Catering Business) of Manipal Integrated Services Private Limited into Quess Corp Limited under Sections 230-232 of the Companies Act, 2013 with requisite majority	05-Sep-17
Approved acquisitions of: a) Vedang Cellular Services Private Limited (70% Equity) with an investment upto Rs. 40crs. Company has signed definitive agreements to acquire 70% equity in Vedang Cellular Services Private Limited with an investment upto Rs. 40 crores. b) Trimax Smart Infraprojects Private Ltd. (51% Equity) with an investment upto Rs. 2 crs	25-Oct-17
Quess Corp Limited has completed the acquisition of 46% equity in Heptagon Technologies Private Limited, on October 26, 2017	27-Oct-17
Quess Corp Limited has completed the acquisition of 70% equity in Vedang Cellular Services Private Limited, on November 10, 2017	10-Nov-17
Board of Directors considered and approved the acquisition of 51% equity stake in Tata Business Support Services Limited	20-Nov-17
Thomas Cook (India) Limited and Ajit Abraham Isaac, Promoters of Quess Corp Ltd ("the Company") has submitted Notice of Offer for Sale of equity shares of face value of Rs. 10 each (the "Equity Shares") as follows: TCL proposes to sell up 75,00,000 Equity shares (the "TCL Offer Shares") and AAI proposes to sell up to 10,00,000 Equity shares (the "AAI Offer Shares", together with the TCL Offer Shares, the "Offer Shares") aggregating to 85,00,000 Equity Shares on November 23, 2017 (for non-Retail Investors only) and on November 24, 2017 (for Retail Investors and for non-Retail Investors who choose to carry forward their bids) through a separate, designated window of the BSE Limited (the "BSE") and the National Stock Exchange of India Limited ("NSE", and together with the BSE, the "Stock Exchanges"). The floor price of the Offer shall be Rs. 800/- (Rupees Eight hundred only) per Equity Share	22-Nov-17
Signed definitive agreements to acquire 51% equity in Trimax Smart Infraprojects Private Limited on November 24, 2017	24-Nov-17
Quess Corp Limited has completed the acquisition of 51% equity in Tata Business Support Services Limited	27-Nov-17
Quess Corp Limited has completed the acquisition of 45% equity in Simpliance Technologies Private Limited	14-Dec-17
Quess Corp Limited has completed the acquisition of 51% equity in Trimax Smart Infraprojects Private Limited	15-Dec-17
Acquisition of 100% equity in Master Staffing Solutions Private Limited as part of scheme of arrangement	28-Dec-17
Acquisition of 90% equity in Greenpiece Landscapes India Pvt Ltd	24-Jan-18
1. Mr. Ajit Issac appointed as the chairman & MD of the Company for tenure of 5 years w.e.f. January 24, 2018; 2. Mr. Subrata Nag appointed as the CEO & Executive Director of the Company for tenure of 5 years w.e.f. January 24, 2018 3. Manoj jain appointed as CFO w.e.f. January 24, 2018	24-Jan-18
Signed definitive agreements to acquire 100% equity in Monster (India) Pvt Ltd., Monster.com SG Pte Ltd, Monster HK Ltd and 49% in Monster Malaysia Sdn Bhd	31-Jan-18
Acquisition of 100% stake in HCL Computing Products Ltd	31-Jan-18

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Completed additional Acquisition of 10% equity in Greenpiece Landscapes India Pvt Ltd	12-Mar-18
Qess Corp Limited has completed the acquisition of 100% equity in Qdigi Services Limited	11-Apr-18
Approved acquisition of additional 8% equity in Simpliance Technologies Private Limited (“Simpliance”). With the additional 8% equity, the Company’s stake in Simpliance increases from 45% to 53% and Simpliance will become subsidiary of Qess Crop Limited post completion of the transaction.	4-Jun-18
Considered and approved sale of 74% equity shareholding held in Inticore VJP Advance Systems Private Limited	6-Jun-18
Approved acquisition of 70% equity by the Company in Qess East Bengal FC Private Limited, a newly incorporated company	17-Jul-18
Completed the acquisition of additional 8% equity in Simpliance Technologies Private Limited.	10-Aug-18
Qess Corp Limited has today completed the sale of 74% equity in Inticore VJP Advance Systems Private Limited.	29-Aug-18
Considered and approved acquisition of additional 3% equity by the Company in Heptagon Technologies Private Limited	05-Sep-18
Amitabh Jaipuria, has resigned due to personal reasons and was relieved from the position of President Chief Executive Officer Global Services of the Company on September 30, 2018	01-Oct-18
Completed the acquisition of 100% equity of Comtel Solutions Pte. Ltd., Singapore and Comtel Pro Pte. Ltd., Singapore.	24-Oct-18
Completed the acquisition of 70% equity in Qess East Bengal FC Private Limited.	16-Nov-18