

February 27, 2019

The General Manager – Listing Dept.

Department of Corporate Services,
BSE Limited,
Floor 25, PJ Towers, Dalal Street,
Mumbai-400001.

The Vice President - Listing Dept.

National Stock Exchange of India Limited,
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051

Scrip Code: 539978

Scrip Symbol: QESS

Dear Sir/Madam,

Sub: Intimation of Revision in Credit rating

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform you that based on rating study undertaken by ICRA Limited, the credit rating of the Company, has been revised.

In accordance with the Regulation, please find below the details of the revision in ratings of the Company:

Name of the Company	Credit Rating Agency	Instrument	Existing Rating	Revised Rating	Rating Action
Quess Corp Limited	ICRA Limited	Long-Term Fund Based Limits	[ICRA]AA- Outlook Positive	[ICRA]AA Outlook Stable	Upgraded
		Non-Convertible Debentures	[ICRA]AA- Outlook Positive	[ICRA]AA Outlook Stable	Upgraded
		Short-Term Fund based limits	[ICRA]A1+	[ICRA]A1+	Reaffirmed
		Short-Term Non-fund based limits	[ICRA]A1+	[ICRA]A1+	Reaffirmed
		Commercial Paper	[ICRA]A1+	[ICRA]A1+	Reaffirmed

We request you to take the above information on record.

Thanking you,

Yours faithfully,
for Quess Corp Limited


Subrata Kumar Nag
Executive Director & CEO
DIN: 02234000

