

**June 20, 2019**

**The General Manager**

Department of Corporate Services,  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, Phiroze Jeejeebhoy  
Towers, Dalal Street,  
Mumbai – 400 001

**The Manager**

Department of Corporate Services,  
**National Stock Exchange of India  
Limited**  
Exchange Plaza,  
Bandra- Kundra Complex,  
Bandra (East),  
Mumbai – 400 001  
**NSE Symbol – QUESS**

**Security Code – 539978**

Dear Sir/ Madam,

**Sub: Submission of half yearly disclosure on Related Party Transactions**

**Ref: Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, we hereby submit disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2019, drawn in accordance with the applicable Accounting Standards.

This is for your information and record

Thanking you,

Yours faithfully

**For Quess Corp Limited**



**Kundan K Lal**  
**Company Secretary & Compliance Officer**



*Encl: As above*

**DISCLOSURE OF RELATED PARTY TRANSACTIONS - ON CONSOLIDATED BASIS**

*In pursuance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018*

**List of Key Managerial Personnel:**

- Chairman (Executive and Non-Independent Director)  
Mr. Ajit Abraham Isaac
- Whole- time Director & Chief Executive Officer (CEO)  
Mr. Subrata Kumar Nag
- Independent Directors  
Mr. Pratip Kumar Chaudhuri  
Mr. Pravir Kumar Vohra  
Ms. Revathy Ashok  
Mr. Sanjay Anandaram
- Other Directors (Non-executive & Non-Independent Director)  
Mr. Madhavan Karunakaran Menon  
Mr. Chandran Ratnaswami
- Executive Officer  
Mr. Manoj Pannalal Jain  
Mr. Subramanian Ramakrishnan  
Mr. Rajesh Kharidehal
- Company Secretary  
Mr. Sudershan Pallap (till June 23, 2018)  
Mr. Rajesh Kumar Modi (From June 23, 2018 till November 09, 2018)  
Mr. Kundan K Lal (From April 17, 2019)

**Name of related parties and description of relationship:**

Entity having significant influence	Fairfax Financial Holdings Limited Thomas Cook (India) Limited Fairfax (US) Inc. National Collateral Management Services Limited
Entity having common directors	Net Resources Investments Private Limited Go Digit Infoworks Service Private Limited Go Digit General Insurance Limited

Qess Corp Limited  
 Qess 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



Entities in which key managerial personnel have significant influence

CareWorks Foundation

**List of subsidiaries (including step-subsiidiaries), associates and joint venture:**

Name of the entity	Nature of relation	Country of Domicile	Holdings as at	
			March 31, 2019	March 31, 2018
CoAchieve Solutions Private Limited	Subsidiary	India	100%	100%
MFX Infotech Private Limited	Subsidiary	India	100%	100%
Aravon Services Private Limited	Subsidiary	India	100%	100%
Brainhunter Systems Ltd.	Foreign step down subsidiary	Canada	100%	100%
Mindwire Systems Limited	Foreign step down subsidiary	Canada	100%	100%
Brainhunter Companies LLC, USA	Foreign step down subsidiary	USA	100%	100%
Quess (Philippines) Corp.	Subsidiary	Philippines	100%	100%
Quess Corp (USA) Inc.	Subsidiary	USA	100%	100%
Quesscorp Holdings Pte. Ltd.	Subsidiary	Singapore	100%	100%
Quess Corp Vietnam LLC	Subsidiary	Vietnam	100%	100%
MFX Chile SpA	Foreign step down subsidiary	Chile	100%	100%
Quessglobal (Malaysia) Sdn. Bhd	Foreign step down subsidiary	Malaysia	100%	100%
Quess Corp Lanka (Private) Limited	Foreign step down subsidiary	Sri Lanka	100%	100%
Comtel Solutions Pte. Ltd.	Foreign step down subsidiary	Singapore	100%	64%
MFXchange Holdings, Inc.	Foreign step down subsidiary	Canada	100%	100%
MFXchange US, Inc.	Foreign step down subsidiary	USA	100%	100%
Dependo Logistics Solutions Private Limited	Subsidiary	India	100%	100%
CentreQ Business Services Private Limited	Subsidiary	India	100%	100%
Excelus Learning Solutions Private Limited	Subsidiary	India	100%	100%
Conneqt Business Solution Limited (Formerly known as Tata Business Support Services Limited)	Subsidiary	India	51%	51%
Vedang Cellular Services Private Limited	Subsidiary	India	70%	70%
Master Staffing Solutions Private Limited	Subsidiary	India	100%	100%
Golden Star Facilities and Services Private Limited	Subsidiary	India	70%	70%
Comtel Pro Pte. Limited.	Foreign step down subsidiary	Singapore	100%	51%
Comtelink Sdn. Bhd	Foreign step down subsidiary	Malaysia	100%	100%
Monster.com (India) Private Limited	Subsidiary	India	100%	100%
Monster.com.SG PTE Limited	Foreign step down subsidiary	Singapore	100%	100%
Monster.com HK Limited	Foreign step down subsidiary	Hong Kong	100%	100%
Agensi Pekerjaan Monster Malaysia Sdn. Bhd (Formerly known as: Monster Malaysia Sdn Bhd)	Foreign step down subsidiary	Malaysia	49%	49%
Quesscorp Management Consultancies (Formerly	Subsidiary	Dubai	100%	100%

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known as: Styracorp Management Services)				
Quesscorp Manpower Supply Services LLC [Formerly known as: S M S Manpower Supply Services (LLC)]	Subsidiary	Dubai	100%	--
Qdigi Services Limited (Formerly known as: HCL Computing Products Limited)	Subsidiary	India	100%	--
Greenpiece Landscapes India Private Limited	Subsidiary	India	90%	--
Simpliance Technologies Private Limited	Subsidiary	India	53%	45%
Trimax Smart Infraprojects Private Limited	Subsidiary	India	51%	51%
Terrier Security Services (India) Private Limited	Associate	India	49%	49%
Heptagon Technologies Private Limited	Associate	India	49%	49%
Quess East Bengal FC Private Limited	Subsidiary	India	70%	--
Quess Recruit, Inc.	Associate	Philippines	25%	25%
Agency Pekerjaan Quess Recruit Sdn. Bhd.	Associate	Malaysia	49%	--
Himmer Industrial Services (M) Sdn. Bhd.	Associate	Malaysia	49%	49%

1. Quess Corp Limited has diluted its holding to 19% in Brainhunter Systems Ltd. 81% is held by Quess Corp (USA) Inc.
2. Wholly owned subsidiaries of Quesscorp Holdings Pte. Ltd.
3. Acquired by MFXchange Holdings Inc. on 24 January 2019 and merged effective 31 March 2019.
4. Wholly owned subsidiaries of Quesscorp Holdings Pte. Ltd.
5. Wholly owned subsidiaries of MFXchange Holdings Inc.
6. On 24 October 2018, Quesscorp Holdings Pte. Ltd. has acquired the residual 49% shares in Comtelpro Pte. Ltd.
7. On 19 December 2018, Quesscorp Holdings Pte. Ltd. has acquired control in Quesscorp Management Consultancies (formerly known as Styracorp Management Services) SMS LLC
8. On 1 April 2018, Quess Corp Limited acquired 100% equity shares in Qdigi Services Limited (Formerly known as: HCL Computing Products Limited).
9. On 1 April 2018, Quess Corp Limited acquired 90% equity shares in Greenpiece Landscapes India Private Limited
10. On 31 January 2019, Quesscorp Holdings Pte. Ltd. has acquired control in Quesscorp Manpower Supply Services LLC (formerly known as SMS Manpower Supply Services LLC)
11. On 14 August 2018, Quess Corp Limited acquired additional 8% equity shares in Simpliance Technologies Private Limited and has become the subsidiary of the Company.
12. On 05 September 2018, Quess Corp Limited acquired additional 3% equity shares in Heptagon Technologies Private Limited.
13. During the quarter ended 31 December 2018, Quess Corp Limited acquired 70% equity shares in Quess East Bengal FC Private Limited.
14. On 23-Jan-2018, Agency Pekerjaan Quess Recruit Sdn. Bhd. ("APKR") was incorporated. Quessglobal (Malaysia) Sdn. Bhd. subscribed to 49% equity stake. Thereby, APKR is an associate.

**The table below describes the Related Party Transactions:**

(In Lakhs)

Particulars	Name of Related Party	Year ended March 31	
		2019	2018
Revenue from Operation	Thomas Cook (India) Limited	1,566.75	1,647.54
	National Collateral Management Services Limited	2,030.22	2,446.20
	Net Resources Investments Private Limited	11.74	--
	Terrier Security Services (India) Private Limited	1,209.44	1,742.63
	Go Digit General Insurance Limited	118.04	64.73
	Go Digit Infoworks Services Private Limited	155.92	79.40
	Trimax Smart Infraprojects Private Limited	3,767.42	748.30

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	Heptagon Technologies Private Limited	0.59	--
	Himmer Industrial Services (M) Sdn. Bhd.	193.55	--
	Care works foundation	125.51	--
<b>Other expenses</b>	Fairfax (US) Inc.	104.36	--
	Thomas Cook (India) Limited	172.52	606.71
	Net Resources Investments Private Limited	364.69	347.33
	Terrier Security Services (India) Private Limited	1,854.21	573.60
	Heptagon Technologies Private Limited	41.32	9.46
	Simpliance Technologies Private Limited	--	32.55
	Heptagon Technologies Private Limited	227.98	189.68
<b>Intangible assets under development</b>			
<b>Intangible assets</b>	Heptagon Technologies Private Limited	34.65	--
<b>Tangible assets</b>	Terrier Security Services (India) Private Limited	9.01	--
<b>Expenses incurred by the Company on behalf of related parties</b>	Trimax Smart Infracorps Private Limited	882.95	505.24
<b>Finance costs/ income-Interest expense</b>	Fairfax (US) Inc.	122.68	103.15
	Fairfax Financial Holdings Limited	14.15	13.58
<b>Interest income</b>	Trimax Smart Infracorps Private Limited	891.08	251.70
	Quesscorp Management Consultancies	25.17	26.00
	Terrier Security Services (India) Private Limited	82.45	--
	Heptagon Technologies Private Limited	642.79	--
	Quess east Bengal FC Private Limited	27.80	--
	Trimax Smart Infracorps Private Limited	568.00	13,538.26
<b>Loans given to related parties</b>	Quesscorp Management Consultancies	--	559.43
	Terrier Security Services (India) Private Limited	2,250.00	--
	Heptagon Technologies Private Limited	7,757.00	--
	Quess East Bengal FC Private Limited	1,253.71	--
	Trimax Smart Infracorps Private Limited	5,396.81	25.15
<b>Repayment/ Adjustment of loans given to related parties</b>	Quess East Bengal FC Private Limited	509.54	--
<b>Contingent consideration paid</b>	Fairfax Financial Holdings Limited	--	356.89
<b>Availment/ (repayment) of loans from related parties</b>	Fairfax (US), Inc.	--	(90.15)
	Fairfax Financial Holdings Limited	--	21.13
<b>Guarantees provided to banks on behalf of associates</b>	Terrier Security Services (India) Private Limited	2,200.00	2,200.00

