

November 09, 2022

To, **BSE Limited,** 1st Floor, New Trading Ring, Rotunda Building, PJ Towers, Dalal Street, Mumbai – 400 001 **Security Code – 539978** To, **National Stock Exchange of India Limited** Exchange Plaza, Bandra- Kurla Complex, Bandra (East), Mumbai – 400 001

NSE Symbol – QUESS

Dear Sir/Madam,

Sub.: Outcome of Board Meeting of the Company held on November 09, 2022

Time of Commencement	: 08.00 P.M.
Time of Conclusion	: 10.30 P.M.

This is to inform that the Board of Directors ("**Board**") at their meeting held today, i.e., Wednesday, November 09, 2022, *inter-alia*, considered and approved the following items of businesses:

- Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2022. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing herewith the Unaudited (Standalone and Consolidated) Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company for the second quarter and half year ended September 30, 2022 as Annexure-1.
- 2. Declared an Interim Dividend of Rs. 8/- per equity share of face value of Rs. 10/- each for the financial year 2022-23.

The interim dividend shall be paid on or before November 29, 2022, to the equity shareholders of the Company, whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Friday, November 18, 2022, which is the Record Date fixed for the purpose.

This disclosure is made in compliance with Regulation 30 and 42 of the Listing Regulations.

This disclosure will be made available on the Company's official website at: https://www.guesscorp.com/investor-other-information/

Kindly take the above information on record.

Yours sincerely, For Quess Corp limited

Kundan K Lal Company Secretary & Compliance Officer

Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru-560103, Karnataka, India Tel: +91 80 6105 6001 | connect@quesscorp.com | CIN No.L74140KA2007PLC043909

Chartered Accountants Prestige Trade Tower, Level 19 46, Palace Road, High Grounds Bengaluru-560 001 Karnataka. India

Tel: +91 80 6188 6000 Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF QUESS CORP LIMITED

- We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of QUESS CORP LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint venture company for the quarter and half year ended 30 September 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's management and personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4. The Statement includes the financials results of the entities as given in Annexure 1 to this report.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters Paragraph

• We draw attention to Note 3 of the Statement, regarding the demands received by the Company in respect of Provident Fund and the contingency related to the pending litigation on the said matter.

Regd. Office: One International Center, Tower 3, 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai-400 013, Maharashtra, India. (LLP Identification No. AAB-8737)

 We draw attention to Note 7 of the Statement regarding completion of special audit under section 142(2A) of Income-tax Act, 1961 ('Act') for the financial year 2017-18 and 2018-19, receipt of draft assessment order under section 144C of the Act for the financial year 2017-18 resulting in certain disallowances and Company's submission of its objections to the Dispute Resolution Panel and the prima facie evaluation relating to these disallowances.

Our conclusion on the Statement is not modified in respect of these matters.

7. We did not review the interim financial information/financial results of 17 subsidiaries included in the consolidated unaudited financial results, whose interim financial information/financial results reflect total assets of Rs.26,359.10 million as at 30 September 2022, total revenues of Rs. 10,317.74 million and Rs.19,810.04 million for the quarter and half year ended 30 September 2022 respectively, total net profit after tax of Rs.317.83 million and Rs.605.34 million for the quarter and half year ended 30 September 2022, and total comprehensive income of Rs.361.59 million and Rs.688.40 million for the quarter and half year ended 30 September 2022, and net cash outflows of Rs.288.12 million for the half year ended 30 September 2022, as considered in the Statement. These interim financial information/financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

8. The consolidated unaudited financial results include the interim financial information/financial results of 19 subsidiaries which have not been reviewed by their auditors, whose interim financial information/financial results reflect total assets of Rs.2,110.14 million as at 30 September 2022, total revenues of Rs.984.64 million and Rs.1,930.32 million for the guarter and half year ended 30 September 2022 respectively, total net loss after tax of Rs.84.04 million and Rs.229.79 million for the quarter and half year ended 30 September 2022, and total comprehensive loss of Rs. 91.96 million and Rs.260.82 million for the quarter and half year ended 30 September 2022, and net cash outflows of Rs.116.24 million for the half year ended 30 September 2022, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs.1.85 million and Rs.0.97 million for the guarter and half year ended 30 September 2022, and total comprehensive income of Rs.1.85 million and Rs.0.97 million for the quarter and half year ended 30 September 2022, as considered in the Statement, in respect of two associates and one joint venture company, based on their interim financial information/financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information/financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants (Firm's Registration No. 117366W/W-100018)

hand Subramanian

(Membership No. 110815) (UDIN: 22110815BCQEKH2487)

Place: Bengaluru Date: 9 November 2022

ANNEXURE 1:

Nature	S. No.	Entity name
Subsidiary/Step-	1,	Brainhunter Systems Ltd.
subsidiary:	2.	Mindwire Systems Limited
	3.	MFX Infotech Private Limited
	4.	Quess (Philippines) Corp.
	5.	Quess Corp (USA) Inc.
		Quess Corp Holdings Pte Ltd
	7.	Quessglobal (Malaysia) Sdn. Bhd.
	8.	MFXchange Holdings Inc.
		MFXchange US, Inc.
		Quess Corp Lanka (Private) Limited
	11.	Quesscorp Singapore Pte Limited (formerly known as Comtel Solutions Pte. Limited)
		Quess East Bengal FC Private Limited
	13.	Excelus Learning Solutions Private Limited
	14.	Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited)
	15.	Vedang Cellular Services Private Limited
	16.	Quess International Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited)
	17.	Quess Selection & Services Pte Limited (formerly known as Comtelpro Pte. Ltd.)
	18.	Comtelink Sdn. Bhd.
	19.	Monster.com.SG PTE Limited
	20.	Monster.com.HK Limited
	21.	Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd)
	22.	Monster.com (India) Private Limited
	23.	Quess Corp Vietnam LLC
	24.	Simpliance Technologies Private Limited
	25.	Qdigi Services Limited (formerly known as HCL Computing Products Limited)
	26.	Greenpiece Landscapes India Private Limited
	27.	Quesscorp Management Consultancies (formerly known as Styracorp Management Services)
	28.	Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC)]
	29.	Allsec Technologies Limited
	30.	Allsectech Inc., USA
	31.	Allsectech Manila Inc., Philippiness
	32.	Quess Services Limited
	33.	Trimax Smart Infraprojects Private Limited
	34.	Terrier Security Services (India) Private Limited
	35.	Heptagon Technologies Private Limited
	36.	Billion Careers Private Limited
	37.	Quess Corp NA LLC (w.e.f 17 May 2022)
		Stellarslog Technovation Private Limited
Associate:	1.	Quess Recruit, Inc.
	2.	Agency Pekerjaan Quess Recruit Sdn. Bhd
Joint Venture:	1.	Himmer Industrial Services (M) Sdn. Bhd

Y.L

		Quess Corp Limit		1 5(0.102			
	Registered Office: Quess House, 3 CIN No	/3/2, Bellandur Gate L74140KA2007PI		ngaluru 560 103;			
Part 1:	Statement of consolidated unaudited financial results for the quarter and half year en	ded 30 September 1	022		(1)	VR in million exce	ni per share dataj
				Consoli			
SI. No.	Particulars	30 September	Quarter ended	30 September	Half yes 30 September	ar ended 30 September	Year ended
31. 140.		2022	30 June 2022	2021	2022	2021	31 March 2022
1		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from operations	42,733.08	39,793.18	32,278.35	82,526.26	62,147.49	1,36,917.78
	b) Other income	88.05	72.14	74.47	160.19	122.94	198.01
	Total income (a + b)	42,821.13	39,865.32	32,352.82	82,686.45	62,270.43	1,37,115.79
2	Expenses						
	a) Cost of material and stores and spare parts consumed	1,293.11	975.68	702 40	2,268.79	1,176.71	2,787.25
	b) Employee benefits expense	36,577.84	33,952.74	27,579.84	70,530.58	53,568.66	1,16,869.92
	 c) Finance costs d) Depreciation and amortisation expense 	263 43 675.96	204.02 609.91	195,19 486,34	467.45 1,285.87	413.08 983.81	792.15
	e) Other expenses	3,513.18	3,331.39	2,872 77	6.844.57	4.810.09	11.025.76
	Total expenses (a + b + c + d + e)	42,323,52	39,073.74	31,836,54	81,397.26	60,952.35	1,33,595.55
3	Profit before share of profit of equity accounted investees, exceptional items and tax (1 - 2)	497.61	791.58	516.28	1,289.19	1,318.08	3,520.24
4	Share of profit/(loss) of equity accounted investees (net of tax)	(1,85)	0.88	(4.45)	(0.97)	(4.26)	(16.87
5	Profit before exceptional items and tax (3 + 4)	495,76	792.46	511.83	1,288.22	1,313.82	3,503.37
6	Exceptional items	-	e .	(86.19)	10	(86.19)	(72.24
7	Profit before tax (5 - 6)	495.76	792,46	598.02	1,288.22	1,400.01	3,575.61
8	Tax expense/(credit)						
	Current tax Income tax relating to previous year	145 68	118.15 0.08	124 38	263.83 0.08	404.02	644.14 35.28
	Deferred tax	(46.12)	(2.78)	61 34	(48.90)		386.42
	Total tax expense	99.56	115.45	185,72	215.01	541.41	1,065.84
9	Profit for the period (7 - 8)	396,20	677,01	412.30	1,073.21	858.60	2,509.77
10	Other comprehensive income (i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	130.69	17.01	(53.08)	147.70	(127.52)	(98.62
	Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	(19.67)	(4,25)	13 37	(23.92)	32.13	32.91
8	(ii) Items that will be reclassified subsequently to profit or loss						
	Exchange differences in translating financial statements of foreign operations	7.73	78.89	(61.08)	86.62	18.96	81.97
	Other comprehensive income/(loss) for the period, net of tax	118.75	91.65	(100.79)	210.40	(76.43)	16.26
11	Total comprehensive income for the period (9 + 10)	514.95	768,66	311.51	1,283.61	782.17	2,526.03
12	Profit/(loss) attributable to:						
	Owners of the Company	420.66	668,50	375.64	1,089.16	837.52	2,412.25
	Non-controlling interests	(24.46)	8.51	36.66	(15.95)	21.08	97.52
13	Other comprehensive income/(loss) attributable to:						
	Owners of the Company	117.61	84.88	(93 60)	202.49	(75.29)	
	Non-controlling interests	1.14	6.77	(7 19)	7.91	(1.14)	0,11
14	Total comprehensive income/(loss) attributable to:	630.37	763.00	202.04	1 201 65	7(2.70	
	Owners of the Company Non-controlling interests	538,27 (23,32)	753.38 15.28	282.04 29.47	1,291 65 (8.04)	762.79	2,428,40 97.63
15	Paid-up equity share capital	1,481.57	1,480,80	1,477 85	1,481.57	1,477.85	1,479.91
14	(Face value of INR 10.00 per share)						22 007 64
16	Reserves i.e. Other equity Earning per equity share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	22,897.64 (annualised)
	(a) Basic (in INR)	2.84	4.52	2.54	7.36	5.67	16.32
	(b) Diluted (in INR)	2.82	4.48	2.51	7.30	5.59	16.18

See accompanying notes to the financial results



	Registered Office: Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103; CIN No. L74140KA2007PLC043909		
nso	blidated Balance Sheet as at 30 September 2022		(INR in mill
rtic	culars	As at 30 September 2022 (Unaudited)	As at 31 March 202 (Audited)
A	ASSETS	(chuddhed)	Turgenergy
1	Non-current assets		
	Property, plant and equipment	2,019.99	2,066
	Capital work-in-progress	27.51	
	Right-of-use assets	3,746,19	2,916
	Goodwill	10,328.00	10,095
	Other intangible assets	1,263.26	1,490
	Intangible assets under development	171.35	153
	Investments in equity accounted investees	9.02	8
	Financial assets		_
	Investments	16.55	10
	Other financial assets	1,461.28	1,49
	Deferred tax assets (net)	865.65	91
	Income tax assets (net)	3,807.91	3,06
	Other non-current assets	209.73	200
	Total non-current assets	23,926,44	200
	Town Roll Carlen 435115	23.720.44	22,50
2	Current assets		
	Inventories	299.96	27
	Financial assets		
	Investments	747.24	91
	Trade receivables		
	-Billed	14,594,69	12,70
	-Unbilled	12,474.39	10,61
	Cash and cash equivalents	3,828.09	4,10
	Bank balances other than cash and cash equivalents above	1,404.67	1,01
	Loans	71.39	3
	Other financial assets	335.61	25
	Other current assets	1,565.17	1,28
	Total current assets	35,321.21	31,20
	Asset classified as held for sale (refer note 10)	128.15	51,20
	Total Assets	59,375.80	53,70
3	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	1,481.57	1,47
	Other equity	23,790.01	22,89
	Total equity attributable to equity holders of the Company	25,271.58	24,37
	Non-controlling interests	1,753.67	1.30
	Total equity	27,025.25	25,68
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	131.09	23
	Lease liabilitites	2,758.36	2,18
	Other financial liabilities	10.63	1
	Non-current provisions	2,654 37	2,39
	Total non-current liabilities	5.554.45	4.83
	Current liabilities		
	Financial liabilities		
	Borrowings	5,274.03	5,64
	Trade payables	1,086.00	1,15
	Lease liabilities	1,382.91	1,08
	Other financial liabilities	13,802.41	9,920
	Income tax liabilities (net)	36.32	8
	Current provisions	210.94	33
	Other current liabilities	4.987.59	4,95
	Total current liabilities	26,780.20	23.19
	Liabilities directly associated with asset classifies as held for sale (refer note 10)	15.90	
	Total Liabilities	32,350.55	28,02
	Total Equity and Liabilities	59,375.80	53,70



Quess Corp Limited Registered Office: Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103; CIN No. L74140KA2007PLC043909

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group performance and allocates resources based on an analysis of various performance indicators by business segments.

Consequent to internal reorganisation, the Group during the previous quarter ended 30 June 2022, changed the composition of its reportable segments. The revised reportable segments of the Group comprise of:

a) Workforce management

b) Operating asset management

c) Global technology solutions

a of an antidated secondited as most suite as a

d) Product led business

Product led business comprises of business relating to Monster.com (India) Private Limited, Monster.com SG PTE Limited, Monster com.HK Limited, Agensi Pekerjaan Monster Malaysia Sdn. Bhd, Qdigi Services Limited and Billion Careers Private Limited which were hitherto included under Global Technology Solutions. Additionally, Brainhunter Systems Ltd. is now included under Work force management from Global technology solutions.

ulta anata and liabilities for the support and helfs are and al 20 Sectorshap 2022

The information relating to reportable segments for the prior quarters, half year ended 30 September 2021 and year ended 31 March 2022 are restated to reflect the change in reportable segments.

Statem	nent of consolidated unaudited segment wise revenue, results, assets and liabilities for the quarter and half year ended 30 September 2022 (INR in million) Consolidated						
				Conso			
		Quarter ended			Half yea	Year ended	
SI. No	Particulars	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
_		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Workforce management	29,428,64	27,578.83	22,140.82	57,007.47	42,872.54	94,759.76
	b) Operating asset management	6,514,92	5,966.62	4,898.58	12,481,54	9,544.05	21,095.03
	c) Global technology solutions	5.287.04	5,073.64	4,282.58	10,360.68	8,175.63	17,535.57
	d) Product led business	1,502.48	1,174.09	956.37	2,676.57	1.555.27	3,527.42
	Total	42,733.08	39,793.18	32,278.35	82,526.26	62,147.49	1,36,917.78
						1	
2	Segment results						
	a) Workforce management	791 49	942.01	433.88	1,733.50	1,163.47	2, 914.29
	b) Operating asset management	278.31	304.01	168.33	582.32	575.14	1,198.80
	c) Global technology solutions	845.11	825.91	738.38	1,671.02	1,358.00	3,168.42
_	d) Product led business	(239.44)	(239.73)	68.22	(479.17)	9.05	(117.45
_	Total	1,675.47	1,832.20	1.408.81	3,507.67	3.105.66	7,164.06
	Less: (i) Unallocated corporate expenses	326.52	298.83	285 47	625.35	513.63	929.21
	Less: (ii) Depreciation and amortisation expense	675.96	19,906	486 34 ⁻	1,285.87	983 81	2,120.47
	Less: (iii) Finance costs	263.43	204.02	195.19	467.45	413.08	792.15
	Add: (iv) Other income	88.05	72.14	74.47	160.19	122.94	198.01
	Add: (v) Share of profit/(loss) of equity accounted investees (net of tax)	(1.85)	0.88	(4.45)	(0.97)	(4.26)	(16.87
	Profit before tax	495.76	792.46	511.83	1,288.22	1,313.82	3,503.37
3	Segment assets		1		H		
	a) Workforce management	17,557.69	17,356.99	15,032.78	17,557.69	15,032.78	18,559.42
	b) Operating asset management	13,548.46	12,726 27	11,376.91	13,548.46	11,376.91	12,066.50
	c) Global technology solutions	14,351.97	13,629 43	10,884.47	14,351.97	10,884.47	12,230.46
	d) Product led business	2,330.26	2,024.03	1,470.62	2,330.26	1,470.62	1,859.97
	e) Unallocated	11,587.42	10,532.31	11,267,38	11.587.42	11,267.38	8,993.22
-	Total	59.375.80	56,269.03	50,032.16	59,375.80	50.032.16	53,709.57
4	Segment liabilities						
	a) Workforce management	12,454.41	10,741 15	7,485.71	12,454.41	7,485 71	10,906.07
	b) Operating asset management	4,594.92	4,079 31	3,539.96	4,594.92	3,539.96	3,843.20
	c) Global technology solutions	6,783.79	6,264.48	5,023.08	6,783.79	5,023.08	6,088.5
	d) Product led business	2,369,10	2,046 48	1,431.34	2,369.10	1,431.34	1,817.22
	e) Unallocated	6.148.33	7,058.95	8,403.82	6,148.33	8,403.82	5,367.10
	Total	32,350.55	30,190.37	25,883.91	32,350.55	25,883.91	28,022.22

See accompanying notes to the financial results



(IND in million)

Quess Corp Limited

Registered Office: Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103; CIN No. L74140KA2007PLC043909

Interface (Investing) (Investing) Profit after tax 1077.21 858 Tax expenses 215.01 541 Compare income on deposits 61.65 61.01 Interest income on preserv valuation of framcial intruments 61.65 61.01 Interest income on preserv valuation of framcial intruments 61.65 61.01 Interest on income on preserv valuation of framcial intruments 61.65 01.01 Interest on income on preserv valuation of framcial intruments 61.65 01.01 Verg gin on financial asset degrades of the values framcing profit or loss 00.03 00 Verg gin on financial asset degrades of the values framcing profit or loss 00.03 00 Deprecision and meritation expense 12.85.87 00.03 00.03 Loss allowance on framcial asset, not 31.05.9 34.00 00.03 00.03 Deprecision and meritation expense 0.03.7 0.03.7 0.03.7 0.03.7 Loss allowance on framcial asset, not 33.05.9 3.05.03 0.03.7 0.03.7 Changes in intracti consistin expensistion and unventing explat exter of asset asset	Statement of Consolidated Cash flows for the half year ended 30 September 2022	For the half	year ended
ah Roes Pons gerening activities ' 107321 (107321) Profit dart as ' 107321 (107321) Tax expenses in reconcile set profit to set cash provided by operating activities : ' 107321 (107321) Tax expenses (107	Particulars		
Profit art are igniturants to records exp or for a cach provided by operating activities:1.07.218.07.21Tax experts is Exceptional lists: incore to far depaids0.07.210.07.21Exceptional lists: interest incore or term depaids0.07.210.07.21(Portfy) for so nate of property, plant and expirement, net interest on lange your to related particles on sinceres0.07.210.07.21(Portfy) for so nate of property, plant and expirement, net interest on lange your to related particles on sinceres0.07.210.07.21(Portfy) for so nate of property, plant and expirement, net interest on lange your to related particles on sinceres0.07.210.07.21Experse on employee atod, expires and the since and the s		(Unaudited)	(Unaudited)
djamean in erconcile est profile as at cab provided by operating activities: Tax experses 15.00 Tax experses 15.00 Interest income on tern deposits 6.65.575 Interest income on present valuation of financial instruments 6.66.60 Interest income on present valuation of financial instruments 6.66.60 Very gins on all of competery, plant and equipment, net 6.66.60 Very gins on all of competers of the orough profile of toss 8.00.90 Stargin on financial asset designated at fair value forough profile of toss 8.00.90 Degreesian and amoritation expense 4.67.45 4.11.31 Degreesian and amoritation expense 1.25.57 7.07.72 Loss allowance on financial asset, net 1.81.03 9.4 Degreesian and amoritation expense 4.07.71 6.7.7 Loss allowance on financial allatities 3.05.20 2.26.80 Changes in intract, population of the origin providence 3.08.67.10 1.02.55.7 Changes in intract, population 4.03.67.20 2.88.8 Changes in intract, population 4.03.67.20 2.08.8 Changes in intract, population 4.03.67.20 2.08.8 </td <td></td> <td>1 072 21</td> <td>858.6</td>		1 072 21	858.6
The expenses 21501 541 Exceptional interms		1,075.21	858.0
Exceptional isom((66Interest income one preserv valuation of funccial instruments(5.598)(7.598)Interest on income incredunds(1.122)(2.12)(1.112)(1.122)(1.122)(2.12)(1.112)(1.122)(1.122)(2.12)(1.112)(1.122)(1.122)(1.122)(1.112)(1.122)(215.01	541.4
Interest income on team depaits Interest income on present valuation of funcial instruments Interest income on transmitter instruments Interest income on tex enfinits Interest income on tex enfinits Interest income on tex enfinits Interest income on tex enfinits Interest income on the enfinits Interest in a shift enfinits Interest part			(86.1
Interest income on presert valuation of funncial instruments(9.08)(7.11)(1162) Usa on alle of property, plant and equipment, net(1163)(21(1162) Usa on alle of cinestness in mutual funds(9.77)(15Net gain on financial inserts designated at in value through profit or loss(8.84)(3.82)Expense on employee stock option scheme(1163)(4.72)(4.72)Finance costs(4.72)(4.72)(4.72)(4.72)Star gain on financial inserts designated at inv value through profit or loss(4.64)(4.72)(4.72)Expense on employee stock option scheme(4.72)(4.72)(4.72)(4.72)Finance costs(4.72)(4.72)(4.72)(4.72)(4.72)Paresting exchange gain, net(4.64)(4.64)(72)(72)(72)Store of loss of cerevise loss and utabilities(72)(72)(72)(72)(72)Change in interesting activities and provisions(72)(72)(72)(72)(72)(72)Change in interesting activities (14)(72)<	•	(45.95)	(35.0
(Potion bases and expropring plane and equipment, net interest on loss given to called parties (1) Not gain on sale of property, plane and equipment, net interest on loss given to called parties (3) Not gain on financial sates disguards that is value through pofit or loss (3) Not gain on financial sates disguards that is value through pofit or loss (3) Deprecision and amoritation expense (3) Loss allownee on financial sates. (4) Deprecision and amoritation expense (4) Deprecision and amoritation expense (3) Changes in ander property contrading the expense (3) Deprecision and amoritation expense (3) Changes in ander property contrading the expense (3) Changes in ander property contrading the expense (3) Changes in ander property contrading the expense (3) Deprecision and amoritation expense (3) Changes in three property contrading the expense (3) <t< td=""><td></td><td>(5.08)</td><td>(7.9</td></t<>		(5.08)	(7.9
Interest on loans given or datad parties (0.0.5.) (0.0.5.	Interest on income tax refunds	(11.62)	(22.6
Ne gain on sale of investments in mutual funds (15) Net gain on framedia starts disguined tafic vulne through profit or loss (80.4) (3.5) Expense on employee stock option scheme 193.75 87 Finance costs 467.45 413 Depreciation and amoritation expense 128.58.7 983 Loss allownee on financial stacts, net 181.05 94 Bad dots written off (44.77) (77 State of loss of equity accounted investes (44.77) (77 State of loss of equity accounted investes (49.77) (47 Changes in introde receivables and ubilities and provisions 33.19.09 72.68.0 State protectify assets and lobalities (29.61) (42.72) Changes in introde receivables and ubility assets (29.64) (42.72) Changes in introde receivables and ubility assets (29.64) (42.72) Changes in introde receivables and ubility assets (29.64) (43.72) Changes in introde receivables and ubility assets (20.64) (20.62) Changes in introde receivables (20.64) (20.62) Changes in introde rec	(Profit)/ loss on sale of property, plant and equipment, net	6.16	(1.1
Net grant on financial asset designated at fair value through profit or loss (8.04) (3. Separes on employee stock option scheme (9.37.5) 87.7 Finance costs (9.37.5) 87.7 Deprecision and anotization exponse (1.25.57.7) 93.3 Loss allowance on financial assets, net (4.14.1) 97.7 Share of loss of equity accounted investes (9.7.7) (4.4.77) Parsing cash more before vorting capital changes (9.7.7) (4.4.77) Amges in operations assets and labilities (9.8.4.2.3) (9.8.8.2.3) Changes in interface in assets and obset assets (3.9.4.2.3) (3.8.4.2.3) Changes in interface in assist and obset assets (3.9.4.2.3) (3.8.4.2.3) Changes in interface assets and labilities and provisions (3.9.4.2.3) (3.8.4.2.3.2.4.2.3.2.5.5.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2	Interest on loans given to related parties	(0.36)	(0.0
Expanse on employes stock option scheme193 7587Finance costs467.45413Depreciation and amotisation expense1.255.87983Loss allowance on financial assets, ne181.0594Bad dobs written off(41.4179Foreign exchange gain, ett(46.77)(177Shure of loss of equipy accounted investes0.9744Peresting each flow before working cipical changes(19.77)(177Shure of loss of equipy accounted investes(23.16)(12Changes in investing assets and lobbilities(23.16)(12Changes in investing assets and lobbilities and provisions(19.23.23)(38Changes in investing activities (A)2.102.262.5500abs guerrent of moversion stack (noid), net(96.43.23)(48Acquisition of share in subsidiatic (NR 33.5 million) cach paid net of acquisition date cash and cash equivalents of(33.13.69abs down from operating activities (A)2.102.262.5500abs down from operating activities (A)2.102.262.5300abs down from investing activities(48.12)(48.12)Constant flow from investing activities(48.12)(48.12)Produce of mature in subsidiation (INR 33.5 million) cash paid net of acquisition date cash and cash equivalents of(33.13)Acquisition of share deposits(46.13.20)(20.80)Produce of mature in absoluties (INR 33.5 million)(46.13.13)(20.80)Produce of mature in absoluties (INR 33.5 million)(40.20)(45.21.27)Acquisi	-		(15.6
Finance cost467.45413Deprecision and motitation expense1.282.87983Loss allowance on financial asets, net1.81.0594Bad dobts written off41.4179Foreign exchange gain, net0.974Mages in operating asets and lishifies0.974Changes in tracker excivables and unbilled revenue(3.568.29)(2.893)Changes in tracker excivables and unbilled revenue(3.568.29)(2.893)Changes in tracker excivables and unbilled revenue(3.568.29)(2.893)Changes in tracker excivables and unbilled revenue(3.667.20)3.692Changes in tracker excivables and unbilled revenue(3.667.20)3.692Changes in tracker operating activities (A)2.106.602.2580Changes in tracker operating activities (A)2.106.602.580Expenditure on operating activities (A)2.106.602.530Expenditure on operating activities (A)(407.73)(407.73)Expenditure on operating activities (A)(407.73)(407.73)Packers of mutual find(407.73)(407.73)(407.73)Proceeds from state of park deposits(407.73)(407.73)Redemption of bank deposits(407.73)(407.73)(407.73)Proceeds from state of park deposits(407.73)(406.73)(208.73)Redemption of bank deposits(407.73)(406.73)(208.73)Proceeds from state of park deposits(407.73)(406.73)(406.73)Interest receively and critics (B)(407.73)<			(3.9
Depreciation and amotination expanse1.28.8 at PBd debt written off98.10599.3Depreciation can function lasers, net41.4179.7Share of loss of equity accounted investes0.974Precing cachange gain, net(25.16)(27.10)Share of loss of equity accounted investes0.974Precing cachange negrital changes3.31.0092.863Share of loss of equity accounted investes(25.16)(27.10)Changes in trade receivables and unbilled revenue(3.96.29)(2.83)Changes in trade payables(66.45)(24.20)Changes in trade payables(66.45)(24.20)Changes in trade payables(66.45)(24.20)Income tacks (usid), tet(66.45)(24.20)Income tacks (usid), tet(66.45)(24.20)Income tacks (usid), tet(26.50)(26.20)Acquitation of phasers is absidiations (UR 3.2.36 million cash paid net of acquisition date cash and cash equivalents of3.03Parchase of mained in attragibles(480.12)(24.20)Exerce from operating activities (UR 3.2.56 million cash paid net of acquisition date cash and cash equivalents of3.02.00Parchase of mained in attragibles(25.20)(25.20)Interest accided parties(480.12)(24.20)Parchase of mained in attragibles(25.20)(25.20)Interest accided parties(10.9)7.02Parchase of mained in activities (B)(65.52)(24.52)Interest accided parties(10.6)(25.20)Parchas			87.5
Loss allowance on financial ascis, net bad dets with ron off financial ascis, net bad dets with ron off financial ascis, net bad dets with ron off financial ascis and the provide of the			413.0
Bad debs written off 41.41 79 Shure of loss of equip accounted investes 0.97 4 Prering excell most before working equipal changes 3.31.009 2.863 hanges in operating saste and liabilities (23.64) (21.64) Changes in trade payables (3.962.29) (2.83) Changes in trade payables (3.962.29) (2.83) Changes in trade payables (3.962.29) (3.98) Changes in trade payables (3.967.20) (3.962.29) Income taxes (usid) net (9.664.51) (2.102.66) Income taxes (usid) net (9.664.51) (2.102.66) Expenditure on operations 4.02.72 (3.98) Income taxes (usid) net (9.66.51) (2.102.66) 2.500 Adquitation of transe is absoliationics (IN.9.8.3.50 million cash paid net of acquisition date cash and cash equivalents of 3.03 (2.080 Purchose of mark deposits (4.97.3) (9.90) (2.102.66) (2.102.66) Purchose of mark deposits (4.97.3) (9.90) (2.102.66) (2.102.66) Changes in inducting activities (A) (3.96.72) (2.80) (2.80) Purchose of mark deposits (4.97.3) (9.90) (2.80) Redemption of hank deposits (6.161.57.2) (2.81)			
Forcing cach flows before working capital changes(64 97)(72Amages in operating acsts and indivises0.974Amages in operating acsts and indivises(25 16)(12Changes in investing acsts and indivises(394 29)88Changes in chart encouvables and unbilled revenue(394 29)88Changes in operating activities, other liabilities, other liabilities, and provisions(394 29)88Sig benerated from operating activities(404 20)(242Changes in other manetal liabilities, other liabilities, and provisions(394 29)(394Sig benerated from operating activities(404 12)(404Changes in intracting activities(401 12)(404Acquisition of thates in subidiaties (INN 83 48) emilion cash paid net of acquisition date cash and cash equivalents of subidiance (INN 84 48) emilion(312,080Proceeds from alse of mutual fund(232 16)(248Proceeds from alse of mutual fund(232 16)(248Proceeds from alse of mutual fund(232 16)(248Proceeds from alse of mutual fund(243 28)(248Proceeds from alse of mutual fund(243 28)(248Proceeds from alse of mutual fund(243 28)(248Proceeds from functing activities (B)(615 72)(264 27)Proceeds from functing activities (B)(615 72)(245 28)Proceeds from functing activities (B)(616 72)(245 28)Proceeds from functing activities (B)(606 72)(265 73)Proceeds from functing activities (C)(72 45)			
Shere of loss of equity accounted investes 0.97 4 prearing cach Bows before working capital changes 3.319.09 2,465 hanges in subscript (25.16) (12 Changes in investories (3.368.29) (2.833) Changes in indus conter financial liabilities, other inabilities and provisions 4(342.3) 88 Changes in indus physible (3062.70) 3.067.20 3.067.20 Share of from operations 2,102.66 2.530 (561.10) Income tarce (ind), net 0.2102.66 2.530 (2.802.20) (480.12) Expenditure on opperations 3.067.20 3.092.20 (306.20) (2.02.66) (2.02.67) (2.02.72) (2.02.72) (2.02.72) (2.02.72)			
sperating cash flows before working capital changes 3,119.09 2,854 Changes in inventories (25,16) (12 Changes in inventories (39,423) 88 Spectrated from operations (39,423) 3092 Income taxe (paid), net (39,423) 3092 Income taxe (paid), net (39,423) 3092 Spectrate (paid), net (30,423) (39,423) Expenditure on poperty plant and equipment and intangibles (40,12) (43,423) Acquisition of tharks in subdiditing (NN 38,35 million cash paid net of acquisition date cash and cash equivalents of subdidiaries (NN 38,35 million cash paid net of acquisition date cash and cash equivalents of subdidiaries (NN 38,35 million cash paid net of acquisition date cash and cash equivalents of subdidiaries (NN 38,35 million cash paid net of acquisition fast (paid) (43,72) Proceeds from sale of mutual fund (43,72) (44,73) Proceeds from sale of mutual funds (49,73) (90 Proceeds from fascing activities (N) (45,72) (41,73)			
hange in operating assets and liabilities(13,98,22)(23,16)Changes in incustorins(3,98,22)(2,93)Changes in incustorins(3,98,22)(2,93)Changes in incustorins(3,94,23)(24)Changes in incustorins substituties and provisions(3,96,22)(3,98,22)Sat generated from operations(3,96,22)(3,96,22)Income tasks (sigh), net(3,96,22)(3,96,22)Income tasks (sigh), net(3,96,22)(4,96,22)Expenditure on operations(4,80,12)(4,96,12)Income tasks (sigh), net(4,80,12)(4,96,12)Acquisition of harses in subsidiaries (INR 3,35 million cash paid net of acquisition date cash and cash equivalents of subsidiaries of hank deposits(3,08,12)Proceeds from asle of mutual funds(3,10,22)(4,94,12)Proceeds from asle of mutual funds(4,97,73)(9,91,72)Placement of bank deposits(4,97,73)(9,91,72)Placement of bank deposits(4,97,73)(9,91,72)Placement of bank deposits(4,97,73)(9,91,72)Interest received on term doposits(6,15,72)(3,141,12)Changes in onverting activities (B)(6,15,72)(3,141,12)Changes in onverting activities (B)(6,15,72)(3,141,12)Changes in onverting activities (B)(10,67,73)(4,94,173)Changes in onverting activities (C)(10,67,73)(4,94,173)Changes in onverting activities (C)(10,72,66)(11,72,66)Changes in onverting activities (C)(25,64,173)(19,94,97) <td></td> <td></td> <td>the second s</td>			the second s
Changes in inventories(25.16)Changes in trans, other financial assets and other assets(394.23)Changes in trans, other financial labilities, other liabilities and provisions(4205.24)Sab pear-ted from operations(205.24)Income taxes (paid), net(205.24)2.102.652.500ash flows from operations(480.12)Changes in transcring activities (A)(206.45)Sab flows from operations(480.12)Acquisition of these is subsidiaries (INR 38.36 million cash paid net of acquisition date cash and cash equivalents ofsubsidiaries of INR 44.59 million)(451.20)Purchase of matural fund(497.33)Purchase of matural fund(497.33)Placement of bank deposits86.44Changes in nivesting activities (B)(615.72)Internet received on term deposits(306.17)Star from financing activities (B)(615.72)ash flows from negative (C)(106.75)Internet received on term loans(109.17)Reported from transcing activities (B)(106.75)ash flows from insancing activities (C)(20.202.77)Proceeds from shorterm borrowings(20.202.77)Reported from infrancing activities (C)(20.202.77)Changes in overship and cash equivalents of control:(20.202.77)Reported from infrancing activities (C)(20.202.77)Changes in overship and cash equivalents (A+B+C)(20.202.77)Cold paid to NC1(20.202.77)Dividend paid to NC1(20.202.77)Dividend paid to NC1(20.20		5,519.09	2,003.
Changes in nos, other financial assets and other assets(3,98,29)(2,293)Changes in nos, other financial assets and other assets(394,23)(384,23)Changes in other financial liabilities, other liabilities and provisions(420,21,23,28)ash generated from operating activities (A)(904,53)(2,803)Income taxes (paid), net(904,53)(394,22)Income taxes (paid), net(904,53)(2,903)ash flows from investing activities (A)(400,12)(434)Acquisition of shares in subsidiaries (INR 38,36 million cash paid net of acquisition date cash and cash equivalents of subsidiaries (INR 34,69 million)6,33(2,908)Parchase of mutual fund(49,73)(19)(49,73)(19)Placement of bank deposits(461,27)(19)(10)22,1762(504)Loans given to related parties(461,27)(19)(10)22,1762(504)Interest received on term deposits(461,77)(19)(10)22,1762(10)(10)Loans given to related parties(10)(10)(10)22,1762(10)((25.16)	(12)
Changes in loans, other financial assets and other assets (394,23) 68 Changes in nons, other financial labilities, other liabilities and provisions 4205,24 3,289 sals generated from operations (964,45) (944,45) (964,45) Income tasse (gind), net (964,45) <td>-</td> <td></td> <td></td>	-		
Changes in trade payables (69.45) (242 Changes in trade payables (69.45) (252) Income taxes (paid), net (264.55) (561) Income taxes (paid), net (200.55) (201.55) Income taxes (paid), net (201.55) (201.55) Income taxes (paid), net early paid) (paid) (211.55) (201.55) Proceeds from sale of mutual fund (201.55) (201.55) Proceeds from sale of mutual fund (201.55) (201.55) Interest received on term deposits (31.02) 28 Redemption of bank deposits (31.57) (201.57) Interest received on term deposits (105.75) (201.57) Interest received on term loans (10.9) (17.75) Redemption of bank deposits (10.57) (201.57) Proceeds from short term borrowings	5		
Changes in other financial liabilities, other liabilities and provisions 3,067.20 3,292 Income taxes (puid), net 2,102.65 2,520 Income taxes (puid), net 2,102.65 2,500 is thows from operating activities (A) 2,102.65 2,500 Expenditure on property, plant and equipment and intangibles (480.12) (480.12) Acquisition of shares in subsidiaries (INR 83.36 million cash paid net of acquisition date cash and cash equivalents of subsidiaries of INR 44.69 million) 6.33 (2,080 Proceeds from share of public (A) (49.73) 19 Proceeds from share of public (B) (45.28) (265 Redemption of bank deposits (45.328) (265 Redemption of bank deposits 3.00 28 Interest received on term deposits 3.00 28 et cash from/(seed on term deposits 10.99 17 Repayment of term loans (106.75) (464 Proceeds from short term borrowings (106.75) (450.49) Proceeds from short term borrowings (106.75) (464 Proceeds from short term borrowings <td>5</td> <td>· · ·</td> <td></td>	5	· · ·	
ask generated from operating activities 3,067,20 9,092 Income taxes (paid), net (964,55) (561) ask flows from investing activities (A) 2,102,65 2,500. ask hows from investing activities (480,12) (434) Acquisition of shares in subsidiaries (INR 38.36 million cash paid net of acquisition date cash and cash equivalents of subsidiaries of INR 44.49 million) 6.33 (2,080) Purchase of mutual fund (47,73) (9) (47,73) (9) Placement of bank deposits (47,73) (9) (47,73) (9) Placement of bank deposits (465,72) (2,080) (2,280) (2,280) Interest received on term deposits (47,73) (9) (47,73) (9) (7) Interest received on term deposits (45,72) (2,180) (2,280) (2,280) (2,280) Interest received on term deposits (615,72) (1,17) (2,17) (2,17) (2,17) (2,17) (2,17) (2,17) (2,17) (2,21,17) (2,21,17) (2,22,17) (2,22,17) (2,22,17) (2,22,17) (2,22,17) (2,25,04) (1,72,45) (3,38) (4,01,72,45) (3,3	5 17		
Income taxes (paid), net(964-55)(561)is a flows from operating activities (A2,102.652,530a flows from investing activities (B(480.12)(480.12)Expenditure on property, plant and equipment and intangibles(480.12)(480.12)Acquisition of stars in subsidiaries (INR 38.36 million cash paid net of acquisition date cash and cash equivalents of(333)(2080)Purchase of mutual funds(49.73)19(49.73)19Placement of bank deposits(49.73)19(45.28)(225Redemption of bank deposits86.449420.85.28(225)(304)Long sigven to related parties37.0228(45.72)(31.44)Long sigven to related parties(615.72)(31.44)(31.28)(225)Proceeds from funancing activities (B)(615.72)(31.44)(31.28)(225)Starb strom funancing activities (B)(615.72)(31.41)(31.28)(32.76)(31.72)Apponent of term leans(10.9)(17.72,45)(21.92)(21.92)(21.92)(25.04)(31.92)(22.92)Proceeds from insue of equity shares(10.9)(12.157)(20.927)(22.04)(32.74)(33.82)(33.74)Proceeds from insue of equity shares(10.9)(17.72,45)(38.74)(32.74)(33.82)(30.52)Proceeds from insue of equity shares(10.9)(17.72,45)(38.74)(32.74)(33.82)(30.52)Proceeds from insue of equity shares(10.61)(17.72,45)(4	5		3,092,
iet cash flows from investing activities (A) 2,102.65 2,530 ash flows from investing activities (480.12) (480.12) Acquisition of shares in subsidiaries (INR 38.36 million cash paid net of acquisition date cash and cash equivalents of subsidiaries (INR 38.36 million) (480.12) (480.12) Parchase of mutual fund 237.62 (504 (503 (2080 Proceeds from sale of mutual funds (447.3) 19 Placement of bank deposits (853.28) (285.28) (285.28) Redemption of bank deposits (615.22) (31.02 28 Leans given to related parities (615.72) (21.44) (20.12) Interest received on term deposits (615.72) (31.44) ash flows from financing activities (B) (615.72) (31.44) Proceeds from short term borrowings 10.93 17. Repayment of term loans (100.75) (404.75) Proceeds from itsue of equity hares (166 1.07 Proceeds from itsue of equity hares (10.72.66) (10.72.66) Proceeds from itsue of equity hares (166 1.07 Proceeds from itsue of equity hares (166 1.06 1.07 </td <td></td> <td>,</td> <td>(561</td>		,	(561
Expenditure on property, plant and equipment and intangibles(480 12)Acquisition of shares in subsidiaries (INR 38.36 million cash paid net of acquisition date cash and cash equivalents of subsidiaries of INR 44.69 million)23762Purchase of mutual fund(23762)Proceeds from sale of mutual funds(437,328)Proceeds from sale of mutual funds(437,328)Interest received on term deposits37,02Redemption of bank deposits(453,28)Leash from/(used in) in investing activities (B)(615,72)Staff from/(used in) in investing activities (B)(106,75,72)Staff from/(used in) in investing activities (B)(106,75,72)Proceeds from iterm hornowings(19,21,157,13,22,127,13,223,127,13,234,13,235,234,13,335,234	et cash flows from operating activities (A)	2,102,65	2,530.
Expenditure on property, plant and equipment and intangibles(480 12)Acquisition of shares in subsidiaries (INR 38.36 million cash paid net of acquisition date cash and cash equivalents of subsidiaries of INR 44.69 million)23762Purchase of mutual fund(23762)Proceeds from sale of mutual funds(437,328)Proceeds from sale of mutual funds(437,328)Interest received on term deposits37,02Redemption of bank deposits(453,28)Leash from/(used in) in investing activities (B)(615,72)Staff from/(used in) in investing activities (B)(106,75,72)Staff from/(used in) in investing activities (B)(106,75,72)Proceeds from iterm hornowings(19,21,157,13,22,127,13,223,127,13,234,13,235,234,13,335,234			
Acquisition of shares in subsidiaries (1NR 38.36 million cash paid net of acquisition date cash and cash equivalents of 6.33 (2,080 237.62) (510 400 200 200 237.62) (510 400 200 200 200 200 200			
subdistaries of INR 44.69 million) Purchase of mutual fund Proceeds from sale of mutual funds Proceeds from sale of mutual funds Redemption of bank deposits Redemption of solutions Proceeds from financing activities Proceeds from term loans (106.75) (464 (106.75) (466 (107.72.45) (20.927 Proceeds from term borrowings (19.241.57) (20.927 Proceeds from issue of equity shares (19.241.57) (20.927 Repayment of lease obligations (19.241.57) (20.927 Repayment of lease obligations (19.241.57) (20.927 Repayment of lease obligations (106.7245) (338 Proceeds from issue of equity shares (107.7245) (338 Proceeds from issue of equity shares (107.7245) (138 (10.33 (10.33 (10.33 (10.33 (10.33 (28.73) (794 ash and cash equivalents (A+B+C) (28.573) (794 ash and cash equivalents (A+B+C) (28.573) (794 ash and cash equivalents (A+B+C) (28.573) (794 ash and cash equivalents at the beginning of the period ash and cash equivalents at the end of the period ash and cash equivalents at the end of the period ash and cash equivalents at the end of the period ash and cash equivalents at the end of the period ash and cash equivalents at the end of the period ash and cash equivalents at the end of the period ash and cash equivalents at the end of		(480.12)	(434.)
Parchase of mutual fund237.62(504Proceeds from sale of mutual funds(49.73)19Placement of bank deposits86.4494Loara given to related parties37.0228et cash from (fused in) in investing activities (B)(615.72)(3.144)ash flows from financing activities1.0917Proceeds from short erm loans1.0917Repayment of term loans(106.75)(464)Proceeds from short erm horowings(19.127.1323.127Proceeds from short erm horowings(19.127.1323.127Proceeds from issue of equity shares(166.75)(464)Proceeds from issue of equity shares(166.75)(464)Proceeds from issue of equity shares(12.50.04)1.09Proceeds from issue of equity shares(16.67)(464)Proceeds from issue of equity shares(16.67)(464)Proceeds from issue of equity shares(16.67)(16.75)Proceeds from issue of equity shares(16.67)(16.75)Dividend paid to NCI(10.772.45)(538)Dividend paid(10.57)(464)Dividend paid(10.57)(464)Interest paid(12.57.3)(794)et ash and cash equivalents (A+B+C)(28.73)(794)aish and cash equivalents(16.75)(11.77.266)aish and cash equivalents(10.63)9ash and cash equivalents(10.63)9ash and cash equivalents(10.63)9and cash equivalents <t< td=""><td></td><td>(</td><td>(2.000)</td></t<>		((2.000)
Proceeds from sale of mutual funds(49.73)(19Placement of bank deposits(49.73)(19Redemption of bank deposits86.4494Loans given to related parties37.0228let cash from/(used in) in investing activities (B)(615.72)(3.144)sh flows from financing activities(106.75)(464)Proceeds from term loans1.0917Repayment of term loans(106.75)(464)Proceeds from short term borrowings(19.21.13)23.127Repayment of short term borrowings(19.21.13)(23.127)Proceeds from issue of equity shares(1661Change size of equity shares(1661Change size of equity shares(1661Change size of equity shares(1661Change size of equity shares(10.33)(19.32.12)Interest received size of equity shares(10.33)(19.21.3)Changes in ownership interest in subsidiary not resulting in loss of control: Dividend paid(105.71)(26.73)(794)Interest paid(25.73)(794)(255.73)(794)at and cash equivalents (A+B+C)(285.73)(794)at and cash equivalents3.832.144.064And cash equivalents3.832.144.064And cash equivalents3.809.744.004In eurrent accounts3.809.744.004In eurrent accounts3.809.744.004In deposit accounts (with original maturity of less than 3 months) </td <td></td> <td></td> <td>.,</td>			.,
Placement of bank deposits(453.28)(285Redemption of bank deposits86.4494Loans given to related parties37.0228Interest received on term deposits(615.72)(3.141ash flows from financing activities (B)(615.72)(3.141ash flows from financing activities1.0917Proceeds from term loans(106.75)(464Proceeds from term loans(106.75)(464Proceeds from term loans(106.75)(464Proceeds from short term borrowings(19,127.1323,127Proceeds from issue of equity shares(772.45)(538Proceeds from issue of equity shares(772.45)(538Proceeds from issue of equity shares(1661Changes in ownership interest in subsidiary not resulting in loss of control:166Dividend paid(591.96)(10.33)(285.73)Dividend paid(1672.66)(184(184et acts (used in)/from in financing activities (C)(1.772.66)(184et increase/(decrease) in cash and cash equivalents (A+B+C)(285.73)(794ash and cash equivalents at the beginning of the period3.832.144.064ash and cash equivalents at the equivalents3.832.144.064orgoneents of cash and cash equivalents3.809.744.004In eurrent accounts3.809.744.00411.53In deposit accounts (with original maturity of less than 3 months)0.241.15			
Redemption of bank deposits86.4494Loans given to related parties37.0228.latterest received on term deposits(615.72)(3.1141.ash flows from financing activities(106.75)(464.Proceeds from term loans1.0917.Repayment of short term borrowings(106.75)(464.Proceeds from short term borrowings(19,127.13)23,127.Repayment of short term borrowings(19,241.57)(20.927.Proceeds from issue of equity shares(166.75)(538.Proceeds from issue of equity shares1.661Changes no wership interest in subsidiary not resulting in loss of control:1.661- Dividend paid to NCI			
Loans given to related parties20Interest received on term deposits37.0228.det cash from/(used in) in investing activities (B)(615.72)(3.141ash flows from financing activities1.0917.Proceeds from term loans1.0917.Proceeds from short term horrowings(106.75)(464.Proceeds from short term horrowings(19.121.1323.127Repayment of short term borrowings(19.241.57)(20.927.Proceeds from (tergayment of short-term borrowings(17.24.55)(53.84)Proceeds from (tergayment of short-term borrowings(166.71)(10.72.45)Proceeds from issue of equity shares(1661Changes in ownership interest in subsidiary not resulting in loss of control:1661- Dividend paid to NC1349.97(60.Dividend spaid(17.72.66)(11.84)let increase/(decrease) in cash and cash equivalents (A+B+C)(285.73)(794.ash and cash equivalents at the beginning of the period4.104.664.857.ffect of exchange rate fluctuations on cash and cash equivalents13.211ash in hand10.639.13.211ash in hand38.09.744.004.11.5347.In current accounts (with original maturity of less than 3 months)0.24U.10.24In depositaccounts (with original maturity of less than 3 months)0.24U.10.24In depositaccounts (with original maturity of less than 3 months)0.24U.10.24I		· · · · ·	
Interest received on torin deposits37.0228.et cash from/(used in) in investing activities (B)(615.72)(3.141)ash flows from financing activities1.0917.Proceeds from term loans(106.75)(464)Proceeds from short term borrowings(19.127.1323.127Repayment of term loans(19.241.57)(20.927)Proceeds from/(repayment of) short-term borrowings(772.45)(538)Proceeds from issue of equity shares(772.45)(538)Proceeds from sour of existing stake349.97(10.33)Dividend paid to NCI(591.96)(10.33)Dividend paid(591.96)(10.33)Interest paid(285.73)(794)et increase/(decrease) in cash and cash equivalents3.832.144.064omponents of cash and cash equivalents3.832.144.064omponents of cash and cash equivalents3.809.744.004.In EEFC accounts1.5347.0.24In deposit accounts (with original maturity of less than 3 months)0.241.53			
tet cash from/(used in) in investing activities (B)(615.72)(3.141.ash flows from financing activities1.091.7Proceeds from term loans(106.75)(464.Proceeds from short term borrowings(19.127.1323.127Repayment of short term borrowings(19.241.57)(20.927Proceeds from/(repayment of) short-term borrowings(772.45)(538.Proceeds from issue of equity shares1.661Changes in ownership interest in subsidiary not resulting in loss of control:-(60 Dividend paid to NCI-(60.Dividend paid to NCI(283.74)(305.tet cash and cash equivalents (A+B+C)(285.73)(794.ash and cash equivalents at the beginning of the period3.832.144.064ash and cash equivalents at the end of the period3.832.144.064alances with banks10.639.9.In current accounts3.809.744.004.In EEFC accounts3.809.744.004.In deposit accounts (with original maturity of less than 3 months)0.241.53	6 1		
ash flows from financing activities 1.09 17. Proceeds from term loans (106.75) (464. Proceeds from short term borrowings (19,127.13 23,127 Repayment of short term borrowings (19,241.57) (20,277. Proceeds from issue of equity shares (172.45) (58. Proceeds from issue of equity shares 1.66 1 Changes in ownership interest in subsidiary not resulting in loss of control: 1.66 1 - Dilution of existing stake 349.97 (60. Dividends paid (591.96) (1.033. Interest paid (283.74) (305. let cash (used in)/from in financing activities (C) (1.772.66) (1.772.66) et and cash equivalents (A+B+C) (285.73) (794. 'ash and cash equivalents (A+B+C) (285.73) (794. 'ash and cash equivalents at the beginning of the period 3.832.14 4.064. omponents of cash and cash equivalents 13.21 1.0.63 alances with banks 10.63 9. 9. In eurent accounts 3.809.74 4.004. 9. In eurent accounts 3.809.74 <t< td=""><td>•</td><td></td><td></td></t<>	•		
Proceeds from term loans1.0917.Repayment of term loans(106.75)(464.Proceeds from short term borrowings19.127.1323.127Repayment of short term borrowings(19.241.57)(20.927Proceeds from /icepayment of) short-term borrowings(256.04)(256.04)Repayment of lease obligations(152.04)(256.04)Proceeds from issue of equity shares1.661Changes in ownership interest in subsidiary not resulting in loss of control:-(60.Dividend paid to NCI(591.96)(1.033.Interest paid(283.74)(305.Let cash (used in)/from in financing activities (C)(1.772.66)(184.et increase/(decrease) in cash and cash equivalents (A+B+C)(285.73)(794.ash and cash equivalents at the beginning of the period3.832.144.004.ash and cash equivalents as and cash equivalents3.832.144.004.ash in hand10.639.1.1534.7alances with banks3.809.744.004.1.1534.7In eternet accounts3.809.744.004.1.1534.7In deposit accounts (with original maturity of less than 3 months)0.241.241.24		(013.72)	(5,141.
Repayment of term loans(106.75)(464.Proceeds from short tern borrowings19,127.1323,127Repayment of short term borrowings(236.04)(236.04)Proceeds from interest in subsidiary not resulting in loss of control:1661- Dilution of existing stake349.97(60.00)Dividend paid to NC1-(60.00)Dividend spaid(283.74)(303.00)Interest paid(283.74)(184.00)et increase/(decrease) in cash and cash equivalents (A+B+C)(285.73)(794.00)ash and cash equivalents at the beginning of the period3.832.144.064.ash and cash equivalents at the equivalents3.832.144.064.ash and cash equivalents at the equivalents3.809.744.004.alances with banks0.0.639.9.In terret accounts3.809.744.004.11.53In terret accounts (with original maturity of less than 3 months)0.2411.53	Cash flows from financing activities		
Proceeds from short term borrowings19,127.1323,127Repayment of shot term borrowings(19,241,57)(20,927)Proceeds from/(repayment of) short-term borrowings(256,04)(256,04)Repayment of lease obligations(172,45)(338Proceeds from issue of equity shares11661Changes in ownership interest in subsidiary not resulting in loss of control:1661- Dividend paid to NC1-(60)(1,033)(165)(1,033)Interest paid(283,74)(305)(184)(305)let cash (used in)/from in financing activities (C)(1,772,66)(184)et increase/(decrease) in cash and cash equivalents (A+B+C)(285,73)(794)ash and cash equivalents at the beginning of the period3,832,144,064orponents of cash and cash equivalents13,211ash in hand10,6391alances with banks3,809,744,004,104,104,104,104,104,104,104,104,10	Proceeds from term loans	1.09	17.
Repayment of short term borrowings(19,241,57)(20,927Proceeds from/(repayment of) short-term borrowings(256,04)(256,04)Repayment of lease obligations(772,45)(538Proceeds from issue of equity shares1 661Changes in ownership interest in subsidiary not resulting in loss of control:1 661Dividend paid to NCI(591,96)(1,033)Dividend paid(591,96)(1,033)(283,74)Interest paid(285,73)(285,73)(794)Let cash (used in)/from in financing activities (C)(1.772,66)(184)Let increase/(decrease) in cash and cash equivalents (A+B+C)(285,73)(794)Let act cash equivalents at the beginning of the period3.832,144.064)And cash equivalents at the dof the period3.832,144.064)And cash equivalents at the equivalents3.832,144.064)Components of cash and cash equivalents3.809,744.004,104,66In current accounts1.639.9.In current accounts1.15347.In deposit accounts (with original maturity of less than 3 months)0.241.	Repayment of term loans	(106.75)	(464.
Proceeds from/(repayment of) short-term borrowings (256.04) Repayment of lease obligations (772.45) Proceeds from issue of equity shares 166 Changes in ownership interest in subsidiary not resulting in loss of control: 166 - Dilution of existing stake 349.97 Dividend paid to NC1 (591.96) Dividends paid (283.74) Interest paid (283.74) et cash (used in)/from in financing activities (C) (1.772.66) et acts equivalents at the beginning of the period 4,104.66 Ash and cash equivalents at the beginning of the period 3.832.14 ash and cash equivalents at the end of the period 3.832.14 omponents of cash and cash equivalents 10.63 alances with banks 10.63 In current accounts 3,809.74 In terest cacounts 11.53 In deposit accounts (with original maturity of less than 3 months) 0.24	Proceeds from short term borrowings	19,127.13	23,127
Repayment of lease obligations(772.45)(538Proceeds from issue of equity shares1 661Changes in ownership interest in subsidiary not resulting in loss of control: - Dilution of existing stake3 49.97Dividend paid to NCI(591.96)(1,033)Interest paid(283.74)(305)et cash (used in)/from in financing activities (C)(1.1772.66)(184)et increase/(decrease) in cash and cash equivalents (A+B+C)(285.73)(794)ash and cash equivalents at the beginning of the period4,104.664,857,ftect of exchange rate fluctuations on cash and cash equivalents3.832.144.064)components of cash and cash equivalents3.832.144.064,components of cash and cash equivalents3,809.744,004,In current accounts3,809.744,004,11.63In deposit accounts (with original maturity of less than 3 months)0.2411.53	Repayment of short term borrowings	(19,241.57)	(20,927
Proceeds from issue of equity shares 1 66 1. Changes in ownership interest in subsidiary not resulting in loss of control: 349 97 . Dividend paid to NCI 349 97 . Dividends paid (591.96) (1,033.74) . Interest paid (283.74) . . et cash (used in)/from in financing activities (C) (1.772.66) (184. et acsh cash equivalents at the beginning of the period 4,104.66 4,857. ffect of exchange rate fluctuations on cash and cash equivalents 13.21 1. ash and cash equivalents at the end of the period 3.832.14 4.064. components of cash and cash equivalents 10.63 9. alances with banks 1. . . In current accounts 3,809.74 4,004. . In EEFC accounts 3,809.74 4,004. . In deposit accounts (with original maturity of less than 3 months) 0.24 1. .	Proceeds from/(repayment of) short-term borrowings	(256.04)	
Changes in ownership interest in subsidiary not resulting in loss of control: - Dilution of existing stake Dividend paid to NCI Dividends paid (atom 2014) (bit control in the control interest paid (control interest paid 	Repayment of lease obligations	(772.45)	(538.)
- Dilution of existing stake349.97Dividend paid to NC1(60.Dividends paid(591.96)Interest paid(283.74)let cash (used in)/from in financing activities (C)(1.772.66)let increase/(decrease) in cash and cash equivalents (A+B+C)(285.73)let increase/(decrease) in cash and cash equivalents (A+B+C)(10.466let increase/(decrease) in cash and cash equivalents10.63ash and cash equivalents at the beginning of the period3.832.14diameters of cash and cash equivalents10.63let components of cash and cash equivalents3.809.74let components of cash and cash equivalents3.809.74let corrent accounts3.809.74In current accounts3.809.74In terpe ta coounts (with original maturity of less than 3 months)0.24	Proceeds from issue of equity shares	1.66	L
Dividend paid to NC1(60.Dividends paid(591.96)Interest paid(283.74)let cash (used in)/from in financing activities (C)(1.772.66)let increase/(decrease) in cash and cash equivalents (A+B+C)(285.73)let increase/(decrease) in cash and cash equivalents (A+B+C)(1.772.66)let increase/(decrease) in cash and cash equivalents (A+B+C)(1.84)list and cash equivalents at the beginning of the period4.104.66sash and cash equivalents at the end of the period3.832.14components of cash and cash equivalents10.63ln current accounts3.809.74In current accounts3.809.74In deposit accounts (with original maturity of less than 3 months)0.24			
Dividends paid(591.96)(1,033.Interest paid(283.74)(305.Let cash (used in)/from in financing activities (C)(1.772.66)(184.Let increase/(decrease) in cash and cash equivalents (A+B+C)(285.73)(794.Let increase/(decrease) in cash and cash equivalents at the beginning of the period4.104.664.857.Sash and cash equivalents at the end of the period3.832.144.064.Longonents of cash and cash equivalents ash in hand alances with banks In current accounts10.639.In EEFC accounts3.809.744.004.In EEFC accounts (with original maturity of less than 3 months)0.241.	5	349.97	
Interest paid (283.74) (305.74) Let cash (used in)/from in financing activities (C) (1.772.66) (184.77) Let increase/(decrease) in cash and cash equivalents (A+B+C) (285.73) (794.77) Let increase/(decrease) in cash and cash equivalents (A+B+C) (285.73) (794.77) Let increase/(decrease) in cash and cash equivalents (A+B+C) (285.73) (794.77) Let increase/(decrease) in cash and cash equivalents (A+B+C) (285.73) (794.77) Let increase/(decrease) in cash and cash equivalents (A+B+C) (285.73) (794.77) Let increase/(decrease) in cash and cash equivalents (A+B+C) (285.73) (794.77) Let increase/(decrease) in cash and cash equivalents (A+B+C) (285.73) (794.77) Let increase/(decrease) in cash and cash equivalents (11.53) (11.53) Let increase/(decrease) in cash and cash equivalents (11.53) (11.53) Sash in hand (10.63) (11.53) (11.53) In current accounts (11.53) (11.53) (11.53) In deposit accounts (with original maturity of less than 3 months) (0.24) (11.53)			(60.8
tet cash (used in)/from in financing activities (C)(1.772.66)(184.let increase/(decrease) in cash and cash equivalents (A+B+C)(285.73)(794.lash and cash equivalents at the beginning of the period4,104.664,857.ffect of exchange rate fluctuations on cash and cash equivalents13.211.lash and cash equivalents at the end of the period3,832.144,064.components of cash and cash equivalents10.639.ash in hand10.639.ln current accounts3,809.744,004.In EEFC accounts11.5347.In deposit accounts (with original maturity of less than 3 months)0.241.	Dividends paid	(591.96)	(1,033.1
let increase/(decrease) in cash and cash equivalents (A+B+C) (285.73) (794. iash and cash equivalents at the beginning of the period 4,104.66 4,857. ffect of exchange rate fluctuations on cash and cash equivalents 13.21 1 iash and cash equivalents at the end of the period 3.832.14 4.064. components of cash and cash equivalents 3.832.14 4.064. iash in hand 10.63 9. alances with banks 10.63 9. In current accounts 3,809.74 4,004. In EEFC accounts 11.53 47. In deposit accounts (with original maturity of less than 3 months) 0.24 1.	Interest paid	(283.74)	(305.0
ash and cash equivalents at the beginning of the period 4,104,66 4,857, ffect of exchange rate fluctuations on cash and cash equivalents 13,21 1, ash and cash equivalents at the end of the period 3,832,14 4,064, components of cash and cash equivalents 3,832,14 4,064, ash in hand 10,63 9, alances with banks 10,63 9, In current accounts 3,809,74 4,004, In EEFC accounts 11,53 47, In deposit accounts (with original maturity of less than 3 months) 0,24 1,	let cash (used in)/from in financing activities (C)	(1.772.66)	(184.)
ffect of exchange rate fluctuations on cash and cash equivalents 13.21 1. ash and cash equivalents at the end of the period 3.832.14 4.064. components of cash and cash equivalents 10.63 9. ash in hand 10.63 9. alances with banks 10.63 9. In current accounts 3,809.74 4,004. In EEFC accounts 11.53 47. In deposit accounts (with original maturity of less than 3 months) 0.24 1.	et increase/(decrease) in cash and cash equivalents (A+B+C)	(285.73)	(794.
ffect of exchange rate fluctuations on cash and cash equivalents 13.21 1. ash and cash equivalents at the end of the period 3.832.14 4.064. components of cash and cash equivalents 10.63 9. ash in hand 10.63 9. alances with banks 10.63 9. In current accounts 3,809.74 4,004. In EEFC accounts 11.53 47. In deposit accounts (with original maturity of less than 3 months) 0.24 1.			
ash and cash equivalents at the end of the period 3.832.14 4.064 components of cash and cash equivalents 10.63 9 ash in hand 10.63 9 alances with banks 10.63 9 In current accounts 3,809.74 4,004 In EEFC accounts 11.53 47 In deposit accounts (with original maturity of less than 3 months) 0.24 11			4,857.
iomponents of cash and cash equivalents 10.63 9. ash in hand 10.63 9. alances with banks 3,809.74 4,004. In current accounts 3,809.74 4,004. In EEFC accounts 11.53 47. In deposit accounts (with original maturity of less than 3 months) 0.24 1.	-		1.4
ash in hand 10.63 9. alances with banks 1 4.004. In current accounts 3,809.74 4,004. In EEFC accounts 11.53 47. In deposit accounts (with original maturity of less than 3 months) 0.24 1.	מסוו מווע כמסוו עשעוירמוכוווס מר וווכ כווע טו וווכ אבו ווע	3,832.14	4.004.
alances with banks 3,809.74 In current accounts 3,809.74 In EEFC accounts 11,53 In deposit accounts (with original maturity of less than 3 months) 0.24	Components of cash and cash equivalents		
In current accounts 3,809.74 4,004. In EEFC accounts 11,53 47. In deposit accounts (with original maturity of less than 3 months) 0.24 1.	ash in hand	10.63	9.
In EEFC accounts 11,53 47. In deposit accounts (with original maturity of less than 3 months) 0.24 1.	Balances with banks		
In deposit accounts (with original maturity of less than 3 months)	In current accounts	3,809.74	4,004.
	In EEFC accounts	11,53	47.
	In deposit accounts (with original maturity of less than 3 months)	0.24	l.

* Includes INR 4.05 million (30 September 2021:Nil) which is presented as asset held for sale. The disclosure for the half year ended 30 September 2022 and 30 September 2021 are prepared in compliance with Indian Accounting Standard (Ind AS 34) Interim Financial. Reporting.

Quess Corp Limited Registered Office: Ouess House, 3/3/2, Bellandur Gate, Sariapur Road, Bengaluru 560 103; CIN No. L74140KA2007PLC043909 Consolidated unaudited financial results for the quarter and half year ended 30 September 2022

Notes for the quarter and half year ended 30 September 2022:

- The consolidated financial information of Quess Corp Limited ("the Company") including its subsidiaries (collectively known as the "Group"), its associates and its joint venture (as mentioned in Appendix 1 to these notes) for the quarter and half year ended 30 September 2022 have been taken on record by the Board of Directors at its meeting held on 9 November 2022. The statutory auditors have expressed an unqualified review conclusion on the financial results for the quarter and half year ended 30 September 2022. These consolidated financial results have been extracted from the interim consolidated financial information.
- 2 The consolidated unaudited financial results and the review report of the Statutory Auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and will be made available on the Company's website www.quesscorp.com.
- During fiscal year 2020, the Regional PF Commissioner ("RPFC") passed an order under Section 7-A of the Employees' Provident Funds and Miscellaneous 3 Provisions Act, 1952 ("Act") demanding INR 716.56 million on the grounds that it failed to remit Provident Fund ("PF") on wages for its employees for the period from April 2018 to March 2019 for certain components of salary. The Group filed an appeal before the Central Government Industrial Tribunal ("CGIT") under section 7-I of the Act challenging the Employees' Provident Fund Organisation's ("EPFO") order along with the application under Section 7-O of the Act seeking a waiver from pre-deposit of the alleged Provident Fund Contributions till the final disposal of the Appeal. The CGIT after hearing the submissions made by the parties passed an Order allowing complete waiver from any pre-deposit and also staying the operation of the EPFO order. The matter has been adjourned to 28 December 2022. The Group has taken external independent legal advice as per which the EPFO's order is prima facie erroneous and unsustainable in law and the liability has been incorrectly determined by the RPFC and therefore, the Company considers the claim to be remote.
- The Board of Directors of the Company at its meeting held on 03 June 2021 considered and approved the Scheme of Amalgamation ("Scheme AAA") among 4 Quess Corp Limited ("Transferee Company") with two of its wholly owned subsidiaries viz. MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") together known as ("Transferor Companies") and their respective shareholders and creditors under the provisions of Section 230-232 of the Companies Act, 2013 subject to the approval of the shareholders and the National Company Law Tribunal ("NCLT"), Bengaluru branch. On 7 July 2021, the Board of Directors approved revision in Scheme AAA by adding another wholly owned Subsidiary Conneqt Business Solutions Limited ("CBSL") as an additional Transferor Company. The new Scheme AAA will be effected in the consolidated financial results once it is approved by National Company Law Tribunal ("NCLT"), Bengaluru Bench. The Company has filed the application before Hon'ble NCLT, Bengaluru bench on 21 January 2022.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in 5 September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The Board of Directors at their meeting held on 31 May 2022 declared interim dividend of INR 4.00 per equity share (face value of INR 10.00 each) for the previous financial year aggregating to INR 591.96 million which was paid on 21 June 2022.

For the quarter and six months ended 30 September 2022 the Board of Directors at their meeting held on 9 November 2022 declared interim dividend of INR 8.00 per equity share (face value of INR 10.00 each) for the financial year 2022-23

As disclosed in quarter ended 30 June 2021, the Income Tax Department ("Department") conducted survey operations at the Company's registered office from 08 July 2021 to 10 July 2021. The queries during the survey for financial year (FY) 2016-17 to FY 2019-20 were primarily related to the manner of availing deduction under section 80JJAA of the Income Tax Act ("Act") and the claim of tax depreciation on goodwill arising from acquisition/ mergers. Further, as disclosed in guarter ended 30 September 2021, a special audit under section 142(2A) of the Act was initiated by the Department for FY 2017-18. During the quarter ended 31 March 2022, special audit was completed; and report was submitted to the Department.

As per due process, and following the issue of the special audit report, the Department has issued a draft assessment order under section 144C of the Act on 24 May 2022. The draft assessment order indicates that, among others, the entire deduction under 80JJAA claimed by the Company is disallowed, along with the depreciation of goodwill arising on mergers and acquisitions. Further receipts in the nature of reimbursement of expenses from customers reduced from revenues as per applicable Accounting Standards have also been added to taxable income. During the half year ended 30 September 2022, the Company filed its objection before the Dispute Resolution Panel.

During the current quarter, special audit initiated during the quarter ended 30 June 2022 under section 142 (2A) was completed for FY 2018-19 and a report was submitted to the Department which includes matters, among others, the manner of claiming deduction under section 80JJAA of the Act and reimbursement of expenses from customers reduced from revenues. The Company has submitted its responses to the special audit report.

The Company intends to vigorously contest its position and interpretative stance of these sections on merits, including judicial precedents, and believes it can strongly defend its position through the legal process as defined under the Act. Based on its initial internal evaluation, the Company has disclosed a contingent liability of INR 166.60 million for FY 2017-18, excluding interest and penalties if any. The contingent liability will be updated as developments unfold in future, including receipt of the draft assessment order for FY 2018-19.

The Company continues to maintain its stand on the manner of claiming the 80JJAA deduction and accordingly 80JJAA deduction of INR 497.67 million and INR 1,231.67 million is claimed for the quarter and half year ended 30 September 2022, respectively. The Company believes that such deduction, including its quantum, has been validly and consistently claimed, in conformity with its interpretation of the statute.

During the half year ended 30 September 2022, the Company acquired additional 5% stake in Stellarslog Technovation Private Limited (STPL) for purchase 8 consideration of INR 38.36 million. Consequent to additional 5% acquisition, the total shareholding in STPL has increased from 49% to 54% and STPL has become subsidiary of the Company.



- 9 The Board of Directors of the Company and Allsec Technologies Limited ("Allsec") in their respective meetings held on 22 June 2022 have approved the Scheme of Amalgamation which inter alia provides for the merger of Allsec into the Company ("Scheme"). The merger is subject to the approval of the respective shareholders and creditors of the Company and Allsec, Stock Exchanges, Securities and Exchange Board of India, the National Company Law Tribunal and other regulatory authorities as may be required. Shareholders of Allsec (other than the Company) to be issued equity shares of the Company in the ratio of 0.74:1. Till the Scheme becomes effective, the Company and Allsec will continue to function independently.
- 10 The Company sold its 53% stake in Simpliance Technologies Private Limited (Simpliance) with a carrying value of net assets INR 59 million to Aparajitha Corporate Services Limited (Aparajitha) and Dasa Consulting Private Limited, acting as a Trustee company of Poornatha Wellness Private Trust through the Share Purchase Agreement (SPA) dated 6 October 2022. The enterprise value of 100% in Simpliance is valued at INR 1,200 million on a cash and debt free basis. The transaction was completed and the sale consideration of INR 636 million (53% of INR 1,200 Million) was received on 21 October 2022 by the Company.

Assets and liabilities in Simpliance were presented as 'assets held for sale' and 'liabilities directly associated with assets held for sale', respectively as at September 30, 2022.

The gain on sale of INR 524 million will be recorded during the quarter ending 31 December 2022.

for and on behalf of Board of Directors of Quess Corp Limited

Gurun sad Srinivasan

Executive Director and Group Chief Executive Officer Place: Bengaluru Date: 9 November 2022



Nature S. No. Entity name Subsidiary/Step-subsidiary: I Brainhunter Systems Lid. Subsidiary/Step-subsidiary: Mindwire Systems Limited 4 Quess (Chilippins) Corp. 5 Quess Corp (USA) Inc. 6 Quess Corp (USA) Inc. 7 Quess[Obbl (Malsysips) Sdn. Bhd. 8 MFXchange Holdings, Inc. 9 MYXchange US, Inc. 0 Quess Corp Lank (Private) Limited 10 Quess Corp Lank (Private) Limited 11 Quess Corp Lank (Private) Limited 12 Quess East Bengal FC Private Limited 13 Excelsus Earning Solutions Frivate Limited 14 Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) 15 Vedang Cellular Services Private Limited 16 Quess International Services Private Limited 17 Quess Selection & Services Private Limited 18 Koettor com.HA Limited 19 Monster com.HA Limited 20 Services Trivitat Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly	ix - 1	S. No.	Entity name
3 MFX Inforceh Private Limited 4 Quess (Philippines) Corp. 5 Quess Corp Holdings Pte. Ltd. 6 Quess Corp Holdings Pte. Ltd. 7 Quess Gorb Holdings Pte. Ltd. 7 Quess Corp Lanka (Private) Limited 8 MFXchange US, Inc. 9 MFXchange US, Inc. 10 Quess Corp Lanka (Private) Limited 11 Quess Sarp Bengal FC Private Limited 12 Quess Tast Bengal FC Private Limited 13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Itmited (formerly known as Tata Business Support Services Limited) 15 Vectang Cellular Services Private Limited 16 Quess Selection & Services Private Limited 17 Quess Selection & Services Private Limited 18 Contrelink Sdn. Bhd. 19 Monster.com. SG PTE Limited 20 Monster.com. SG PTE Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited	ary/Step-subsidiary:	I	
4 Quess (Philippines) Corp. 5 Quess Corp UGA) Inc. 6 Quess Corp Holdings Pre. Ltd. 7 Quessglobal (Malaysia) Sdn. Bhd. 8 MFXchange Holdings, Inc. 9 MFXchange Holdings, Inc. 9 MFXchange Holdings, Inc. 9 MFXchange Holdings, Inc. 9 Quess Corp Lanka (Private) Limited 11 Quess Corp Isingapore Pte Ltd (formerly known as Contel Solutions Pte. Limited) 12 Quess East Bengal FC Private Limited 13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Limited (formerly known as Golden Star Facilities and Services Private Limited 16 Quess Selection & Services Pte Ltd (formerly known as Contelpro Pte. Ltd.) 17 Quess Selection & Services Pte Ltd (formerly known as Monster Malaysia Sdn Bhd) 20 Monster.comHK Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 21 Monster com LHK Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Frivate Limited 25 Quess Corp Management Consultancies (formerly known as Sth S Manpower Supply Services)(LLG <		2	Mindwire Systems Limited
S Quess Corp (USA) Inc. 6 Quess Corp Holdings Pie. Ltd. 7 QuessQobal (Malaysia) Sdn. Bhd. 8 MFXchange Holdings, Inc. 9 Quess Corp Singapore Pte Ltd (formerly known as Contel Solutions Pteinted (formerly known as Golden Star Facilities and Services Private Limited 16 Quess Selection & Services Pte Ltd (formerly known as Golden Star Facilities and Services Private Limited 17 Quess Selection & Services Pte Ltd (formerly known as Monster Malaysia Sdn Bhd) 18 Cornelink Sdn. Bhd. 19 Monster corn (India) Private Limited 20 Quess Corp Vietam LLC 23 Quess Corp Vietam LLC 24 Simpliance Technologies Private Limited <td></td> <td>3</td> <td>MFX Infotech Private Limited</td>		3	MFX Infotech Private Limited
6 Quess Corp Holdings Pte. Ltd. 7 Quessglobal (Malaysia) Sdn. Bhd. 8 MFXchange Holdings, Inc. 9 MFXchange IS, Inc. 10 Quess Corp Lanka (Private) Limited 11 Quess Corp Singapore Pte Ltd (formerly known as Contel Solutions Pte. Limited) 12 Quess East Bengal PC Private Limited 13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) 15 Vedang Cellular Services Private Limited 16 Quess International Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited) 17 Quess Selection & Services Pte Ltd (formerly known as Contelpro Pte. Ltd.) 18 Contelink Sdn. Bhd. 19 Monster.com. SG PTE Limited 20 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd. 22 Quess Corp Vietnam LLC 23 Sugi Services Limited (formerly known as Styracorp Management Services) 24 Quesscorp Manapower Supply Services LLC (formerly known as S M S Manpower Supply Services (LLG 20 23 Quess Corp V		4	Quess (Philippines) Corp.
7 Quessglobal (Malaysia) Sdn. Bhd. 8 MTXchange Holdings, Inc. 9 MFXchange US, Inc. 10 Quess Corp Lanka (Private) Limited 11 Quess Corp Lanka (Private) Limited 12 Quess East Bengal FC Private Limited 13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) 15 Vedang Cellular Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited (formerly known as Contelpro Pte. Ltd.) 16 Quess Selection & Services Private Limited (formerly known as Contelpro Pte. Ltd.) 17 Quess Selection & Services Pte Ltd (formerly known as Contelpro Pte. Ltd.) 18 Contelink Sdn. Bhd. 19 Monster.com.Rtf. Limited 20 Monster.com (India) Private Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 21 Messcorp Vietnam LLC 23 Guessorp Management Consultancies (formerly known as Styracorp Management Services) 22 Quessorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLG 2 Allsectech Inc., USA Allsectechania Inc., Philippines <td></td> <td>5</td> <td>Quess Corp (USA) Inc.</td>		5	Quess Corp (USA) Inc.
7 Quessglobal (Malaysia) Sdn. Bhd. 8 MFXchange Holdings, Inc. 9 MFXchange US, Inc. 10 Quess Corp Lanka (Private) Limited 11 Quesscorp Singapore Pte Ltd (formerly known as Comtel Solutions Pte. Limited) 12 Quess East Bengal FC Private Limited 13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) 15 Vedang Cellular Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited) 16 Quess Selection & Services Private Limited (formerly known as Monster Facilities and Services Private Limited) 17 Quess Selection & Services Private Limited 18 Comtelink Sdn. Bhd. 19 Monster.com. RK Limited 20 Monster com (India) Private Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 24 Mescorp Management Consultancies (formerly known as Styracorp Management Services) 29 Quess Corp Vietnam LLC 20 Quess Corp Vietnam LLC 20 Quess Corp Management Consultancies (formerly known as St M S Man		6	Quess Corp Holdings Pte, Ltd
8 MFXchange Holdings, Inc. 9 MFXchange US, Inc. 10 Quess Corp Lanka (Private Limited 11 Quesscorp Singapore Pte Ltd (formerly known as Contrel Solutions Pte. Limited) 12 Quess East Bengal FC Private Limited 13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Private Limited 15 Vedang Cellular Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited 16 Quess Selection & Services Private Limited (formerly known as Contelpro Pte. Ltd.) 17 Quess Selection & Services Pte Ltd (formerly known as Monster Facilities and Services Private Limited 20 Monster.com.SG PTE Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietama LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as S M S Manpower Supply Services (LLC 26 Allsecrete Inc., USA 31 Allsecrete Inc., USA 32 Quess Servic		7	
9 MFXchange US, Inc. 10 Quess Corp Lanka (Private) Limited 11 Quess Scat Begal FC Private Limited 12 Quess Fast Begal FC Private Limited 13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) 15 Vedang Cellular Services Private Limited 16 Quess International Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited) 17 Quess Selection & Services Private Limited (formerly known as Contelpro Pte. Ltd.) 18 Contelink Sdn. Bhd. 19 Monster.com. SG PTE Limited 20 Monster.com. SG PTE Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com. SG PTE Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Quegiscorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLQ 24 Allsec Technologies Limited 35 Trimas Smart Infaprojects Private Limited <td></td> <td>8</td> <td></td>		8	
10 Quess Corp Lanka (Private) Limited 11 Quess Corp Singapore Pte L1d (formerly known as Comtel Solutions Pte. Limited) 12 Quess East Bengal FC Private Limited 13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) 15 Vedang Cellular Services Private Limited 16 Quess International Services Private Limited 17 Quess Selection & Services Pte L1d (formerly known as Golden Star Facilities and Services Private Limited) 17 Quess Selection & Services Pte L1d (formerly known as Contelpro Pte. Ltd.) 18 Comtelink Sdn. Bhd. 19 Monster.com. SG PTE Limited 20 Monster.com. SG PTE Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as Stracorp Management Services) 28 Quescorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLG Allsee Technologies Limited 30 Allseetech Inc., USA 31 Allseetech Inc., USA 33 Trairies Security Services Inidia Private Limited 34 <td></td> <td>9</td> <td></td>		9	
11 Quesscory Singapore Pte Ltd (formerly known as Comtel Solutions Pte. Limited) 12 Quess East Bengal FC Private Limited 13 Excelus Learning Solutions Limited (formerly known as Tata Business Support Services Limited) 14 Conneqt Business Solutions Limited (formerly known as Golden Star Facilities and Services Private Limited) 15 Vedang Cellular Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited) 17 Quess Selection & Services Pte Ltd (formerly known as Comtelpro Pte. Ltd.) 18 Comtelink Sdn. Bhd. 19 Monster.com. SG PTE Limited 20 Monster.com. GS PTE Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietmam LLC 24 Simpliance Technologies Private Limited 25 Quesscorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLG 24 Allsec Technologies Limited 25 Quess Services Limited 26 Guesscorp Manpower Supply Services LLC (formerly known as S M S Manpower Supply Services (LLG 29 Allsec technologies Limited 30 Allsectech Manila Inc., Philipp		10	•
12 Quess East Bengal FC Private Limited 13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) 15 Vedang Cellular Services Private Limited 16 Quess International Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited) 17 Quess Selection & Services Pte Ltd (formerly known as Contelpro Pte. Ltd.) 18 Contelink Sdn. Bhd. 19 Monster.com.SG PTE Limited 20 Monster.com.SG PTE Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com.IK Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as Styracorp Management Services) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLG 28 Quess Services Imited 30 Allsectech Inc., USA 31 Allsectech Inc., USA 32 Quess Corp Natil Envited 33 Trimax			
13 Excelus Learning Solutions Private Limited 14 Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) 15 Vedang Cellular Services Private Limited 16 Quess International Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited) 17 Quess Selection & Services Pte Ltd (formerly known as Contelpro Pte. Ltd.) 18 Conttelink Sdn. Bhd. 19 Monster.com.K GPTE Limited 20 Monster.com.K IS DTE Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as Styracorp Management Services) 20 Quesscorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLC of Management Services) 29 Quesscorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLC of Management Services) 20 Quess Services Limited 31 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited			
14 Conneqt Business Solutions Limited (formerly known as Tata Business Support Services Limited) 15 Vedang Cellular Services Private Limited 16 Quess International Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited) 17 Quess Selection & Services Private Limited (formerly known as Comtelpro Pte. Ltd.) 18 Comtelink Sdn. Bhd. 19 Monster.com.SG PTE Limited 20 Monster.com.HK Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qigi Services Limited (formerly known as HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manpower Supply Services LLC (formerly known as S M S Manpower Supply Services (LLC 29 Allsectech Inc., USA 31 Allsectech Inc., USA 32 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarsiog Technovation Private Limited 36 H			
15 Vedang Cellular Services Private Limited 16 Quess International Services Private Limited (formerly known as Golden Star Facilities and Services Private Limited) 17 Quess Selection & Services Pte Ltd (formerly known as Contelpro Pte. Ltd.) 18 Comtelink Sdn. Bhd. 19 Monster.com.SG PTE Limited 20 Monster.com.SG PTE Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLC 29 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Trimax Smart Infraprojects Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Trimax Smart Infrap			-
Image: Services Private Limited Image: Services Private Limited Image: Services Private Limited Image: Services Limited Image: Services Private Limited Image: Services Limited Image: Services Private Limited Image: Services Private Limited Image: Services Private Limited Image: Services Private Limited Image: Services Private Private Limited Image: Services Private Limited Image: Services Private Priv			
17 Quess Selection & Services Pte Ltd (formerly known as Comtelpro Pte. Ltd.) 18 Comtelink Sdn. Bhd. 19 Monster.com.SG PTE Limited 20 Monster.com.IK Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as: HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC 29 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f17 May 2022) 38 Stellarslog Technovation Private Limited		-	Quess International Services Private Limited (formerly known as Golden Star Facilities
18 Comtelink Sdn. Bhd. 19 Monster.com.SG PTE Limited 20 Monster.com.HK Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as: HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC 29 Allsectech Inc., USA 31 Allsectech Inc., USA 31 Allsectech Manila Inc, Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recr		17	
19 Monster.com.SG PTE Limited 20 Monster.com.HK Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as: HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC 29 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Imited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recruit, Inc.			
20 Monster.com.HK Limited 21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as: HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC) 29 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recruit, Inc.			
21 Agensi Pekerjaan Monster Malaysia Sdn. Bhd (formerly known as Monster Malaysia Sdn Bhd) 22 Monster.com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as: HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLC 29 Allsec Technologies Limited 30 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recruit, Inc.			
22 Monster.com (India) Private Limited 23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as: HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC 29 Allsec Technologies Limited 30 Allsectech Inc., USA 31 Allsectech Inc., USA 31 Allsectech Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (weif 17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recruit, Inc.			
23 Quess Corp Vietnam LLC 24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as: HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Management Consultancies (formerly known as S M S Manpower Supply Services (LLC 29 Allsec Technologies Limited 30 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recruit, Inc.			
24 Simpliance Technologies Private Limited 25 Qdigi Services Limited (formerly known as: HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC 29 Allsec Technologies Limited 30 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 36 Stellarslog Technovation Private Limited			
25 Qdigi Services Limited (formerly known as: HCL Computing Products Limited) 26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC 29 Allsec Technologies Limited 30 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recruit, Inc.			
26 Greenpiece Landscapes India Private Limited 27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC 29 Allsec Technologies Limited 30 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recruit, Inc.			
27 Quesscorp Management Consultancies (formerly known as Styracorp Management Services) 28 Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC 29 Allsec Technologies Limited 30 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recruit, Inc.			
28 Quesscorp Manpower Supply Services LLC [formerly known as S M S Manpower Supply Services (LLC 29 Allsec Technologies Limited 30 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 37 Quess Recruit, Inc.			
29 Allsec Technologies Limited 30 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 4 I Quess Recruit, Inc. I			
30 Allsectech Inc., USA 31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 1 Quess Recruit, Inc.			· · · · · · · · · · · ·
31 Allsectech Manila Inc., Philippines 32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited ssociate: 1 Quess Recruit, Inc.			-
32 Quess Services Limited 33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 1 Quess Recruit, Inc.			
33 Trimax Smart Infraprojects Private Limited 34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited 1 Quess Recruit, Inc.			~
34 Terrier Security Services (India) Private Limited 35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited ssociate: 1 1 Quess Recruit, Inc.			-
35 Heptagon Technologies Private Limited 36 Billion Careers Private Limited 37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited ssociate: 1 Quess Recruit, Inc.			• •
37 Quess Corp NA LLC (we.f 17 May 2022) 38 Stellarslog Technovation Private Limited ssociate: 1 Quess Recruit, Inc.			
38 Stellarslog Technovation Private Limited ssociate: 1 Quess Recruit, Inc.			
38 Stellarslog Technovation Private Limited Associate: 1 Quess Recruit, Inc.		37	Quess Corp NA LLC (weif 17 May 2022)
Associate: I Quess Recruit, Inc.		38	
	te:		
		2	
loint venture: 1 Himmer Industrial Services (M) Sdn. Bhd.	nture:	1	

Chartered Accountants Prestige Trade Tower, Level 19 46, Palace Road, High Grounds Bengaluru-560 001 Karnataka, India

Tel: +91 80 6188 6000 Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF QUESS CORP LIMITED

- We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of QUESS CORP LIMITED ("the Company"), for the quarter and half year ended 30 September 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matters Paragraph

- i. We draw attention to Note 6 of the Statement, regarding the demands received by the company in respect of provident fund and contingency related to the pending litigation on the said matter.
- ii. We draw attention to Note 7 of the Statement regarding completion of special audit under section 142(2A) of Income-tax Act, 1961 ('Act') for the financial year 2017-18 and 2018-19, receipt of draft assessment order under section 144C of the Act for the financial year 2017-18 resulting in certain disallowances and Company's submission of its objections to the Dispute Resolution Panel and the prima facie evaluation relating to these disallowances.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS LLP** Chartered Accountants (Firm's Registration No. 117366W/W-100018) hand Subramanian Partner (Membership No. 110815) (UDIN: 22110815BCQDKT6987)

Place: Bengaluru Date: 9 November 2022

art I:	Statement of standalone unaudited financial results for the quarter	and half year ended	30 September 2022		(1)	R in million except	t per share data
I. No.	Particulars			Standa	lone		
			Quarter ended		Half yea	r ended	Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
L	Income						
	a) Revenue from operations	30,309.19	28,323.00	22,738.61	58,632.19	43,988.67	97,584.9
	b) Other income	31.82	26.70	17.38	58.52	203.89	1,315.7
	Total income (a + b)	30,341.01	28,349.70	22.755.99	58,690,71	44.192.56	98,900.6
2	Expenses						
-	a) Cost of material and stores and spare parts consumed	447.50	413.64	236.71	861.14	476.76	1,110.3
	b) Employee benefits expense	27,244.34	25,091.36	20,474.79	52,335.70	39,669.77	87,045.2
	c) Finance costs	133.71	105.75	120.75	239.46	248.55	476.9
	d) Depreciation and amortisation expense	136.00	132.81	100.68	268,81	207.30	481.0
	e) Other expenses	2,212.74	2,142.65	2,010.07	4.355.39	3,292.99	7,558.2
-	Total expenses $(a + b + c + d + e)$	30,174.29	27,886.21	22,943.00	58,060.50	43,895.37	96,671.9
_							,
3	Profit/ (loss) before exceptional items and tax (1 - 2)	166.72	463.49	(187.01)	630.21	297,19	2,228.7
4	Exceptional items			202.20		202.20	422,5
5	Profit/ (loss) before tax (3 - 4)	166,72	463.49	(389.21)	630.21	94,99	1,806.2
6	Tax expense/ (credit)						
	Current tax			-		1	10
	Deferred tax	(38.64)	(8.91)	(25.68)	(47.55)	41.05	357.9
	Total tax expense/ (credit)	(38.64)	(8.91)	(25.68)	(47.55)	41.05	357.9
7	Profit/ (loss) for the period (5 - 6)	205.36	472.40	(363.53)	677.76	53.94	1,448.2
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	67.04	19.89	(29.47)	86.93	(109.94)	(104.7
	Income tax (expense)/credit relating to items that will not be	(16.87)	(5.00)	(28.47) 7.17	(21.87)	(108.86) 27.40	(104.7) 26.3
	reclassified to profit or loss	(10.87)	(00,0)	/.1/	(21.07)	27.40	20.3
	Other comprehensive income/(loss) for the period, net of tax	50.17	14.89	(21.30)	65.06	(81.46)	(78.4
9	Total comprehensive income/ (loss) for the period (7 + 8)	255.53	487.29	(384.83)	742.82	(27.52)	1,369.8
						×.	
1.1	Politica Antonio Antonio	1 491 40	1 490 90	1 477 95	1 401 40	1 476 70	1 450 0
10		1,481.49	1,480.80	1,477.85	1,481.49	1,476 79	1,479.9
10	Paid-up equity share capital						
	(Face value of INR 10.00 per share)			1			20 (00 -
π	(Face value of INR 10.00 per share) Reserves i.e. Other equity		((1	(
	(Face value of INR 10.00 per share)	(not annualised) 1 39	(not annualised) 3.19	(not annualised) (2.46)	(not annualised) 4.58	(not annualised) 0.37	20,608.77 (annualised) 9.80

Quess Corp Limited

See accompanying notes to the financial results

	Quess Corp Limited Registered Office: Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 CIN No. L74140KA2007PLC043909	0 103;	
Standalone	Balance Sheet as at 30 September 2022		(INR in million)
Standalone		As at	As at
Particular		30 September 2022	31 March 2022
	-	(Unaudited)	(Audited)
A ASS	SETS		
	Non-current assets		
	Property, plant and equipment	249.79	275.27
	Right-of-use assets	415.45	401.83
	Goodwill	2,777 73	2,777.73
	Other intangible assets	839.58	944.78
	Intangible assets under development	10.89	13.91
	inancial assets	12.040.00	12 000 02
	Investments	12,840.00	12,889.92
	Loans	743.34	608.31
	Other financial assets	609.42	577.55
C	Deferred tax assets (net)	451.71	426.04
Ir	ncome tax assets (net)	2,965.46	2,274.08
0	Other non-current assets	91.93	75.92
Tot	al non-current assets	21,995.30	21,265.34
2 0	Current assets		
	Inventories	74.41	68.24
F	7inancial assets		
	Trade receivables		
	- Billed	8,541.04	7,464.28
	- Unbilled	8,368.36	7,468.08
	Cash and cash equivalents	1,066.01	934.32
	Bank balances other than cash and cash equivalents above		
		476.68	484.09
	Loans Other financial assets	384.97	107.22
		383.06	327.74
	Dther current assets	680.60	524.07
	tal current assets	19,975.13	17,378.04
	set held for sale (refer note 10)	45.00	•
Tot	al Assets	42,015.43	38,643.38
-	UITY AND LIABILITIES		
1 E	Equity		
	Equity share capital	1,481.49	1,479.91
	Other equity	20,810.02	20,608.77
Tot	al Equity	22,291.51	22.088.68
2 L	,iabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	323.54	307.90
	Non-current provisions	2,116.11	1,841.86
Tot	al non-current liabilities	2,439.65	2,149.76
101		2,439.03	2,149.70
3 0	Current liabilities		
	Financial liabilities		
	Borrowings	4,490.56	4,798.24
	Lease liabilities	156.80	160.45
	Trade payables	150.00	100.45
	Total outstanding dues of micro enterprises and small enterprises	31.64	34.93
	Total outstanding dues of reditors other than micro enterprises and small enterprises		
	I otal outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities	525.65	564.79
		8,752.71	5,390.73
	Current provisions	30.62	165.28
	Other current liabilities	3,296.29	3,290.52
Tot	al current liabilities	17,284.27	14,404.94
Tot	al Liabilities	19,723.92	16,554.70
Tot	al Equity and Liabilities	42,015.43	38,643.38

See accompanying notes to the financial results



Quess Corp Limited
Registered Office: Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103;
CIN No. 1 74140K A2007PI C043909

Statement of standalone cash flows for the half year ended 30 September 2022	For the half	(INR in million)
Particulars	30 September 2022	30 September 2021
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit after tax	677.76	53.94
Adjustments to reconcile net profit / (loss) to net cash provided by operating activities:		
Tax expense	(47.55)	41 05
Interest income on term deposits	(17.78)	(16,95
Amortised cost adjustments for financial instruments	(4.17)	(10,03
Profit) / loss on sale of property, plant and equipment, net	7.04	
Dividend income on investments in subsidiaries		(168.89
Interest on loans given to related parties	(27.83)	(6.16
Expense on employee stock option scheme	50.24	87.57
Finance costs	239.46	248.55
Depreciation and amortisation expense	268.81	207.30
Loss allowance on financial assets, net	82.69	511.52
mpairment/(reversal) of impairment of investment in subsidiaries	43.27	(188.07
Impairment of loan given to related parties including interest accrued	40.00	88.85
Exceptional items	21	202.20
Foreign exchange gain		0.18
Deposits written off		43.31
Bad debts written off	6.90	25.66
Operating profit before working capital changes	1,318.84	1,120.03
Changes in inventories	(6.16)	15,27
Changes in trade receivables and unbilled revenue	(2,069.50)	(2,166.36
Changes in loans, other financial assets and other assets	(264.09)	49 29
Changes in trade payables	(42.80)	1,807.65
Changes in other financial liabilities, other liabilities and provisions	3,615,74	700.38
Cash generated from operations	2,552,04	1,526.26
Income taxes (paid), net	(691.38)	(327.52
Net cash flows from operating activities (A)	1,860.66	1.198.74
Cash flows from investing activities		
Expenditure on property, plant and equipment and intangibles	(62.72)	(64.29
Proceeds from sale of property, plant and equipment and intangibles	(0.52)	(2,112.04
Investment in associate	(38.36)	(_,
Proceeds from redemption of debentures in subsidiaries	(,	583.20
Dividend received (net of tax)		168.89
Placement of bank deposits	(64.38)	(87 82
Redemption of bank deposits	86.44	94.88
Loans and advances given to related parties	(950.57)	(660.69
Repayment of loans and advances by related parties	514.91	457.31
Interest received on term deposits	14.04	14.57
Net cash from/(used in) in investing activities (B)	(501.16)	(1,605.99
Cash flows from financing activities		
Proceeds from working capital	18,992.14	22,554.23
Repayments of working capital		
	(19,241.57)	(20,395.22
Proceeds/(repayments) from short term borrowings	(58.24)	74.03
Shares issued on exercise of employee stock options	1,58	1.06
Repayment of lease liabilities	(105.02)	(110.45
Interest paid	(224.74)	(230.27
Dividends paid	(591.96)	(1,033.75
Net cash (used in)/from in financing activities (C)	(1,227.81)	859,63
Net (decrease)/increase in cash and cash equivalents (A+B+C)	131.69	452.38
Cash and cash equivalents at the beginning of the year	934.32	1,021.44
Cash and cash equivalents at the end of the year	1,066.01	1,473.82
Components of cash and cash equivalents		
Cash and cash equivalents		
Cash on hand	4.08	3.03
Balances with banks		
In current accounts	1,061.93	1,470.79
In deposit accounts (with original maturity of less than 3 months)		

The disclosure for the half year ended 30 September 2022 and 30 September 2021 are prepared in compliance with Indian Accounting Standard (Ind AS 34) Interim Financial Reporting.



Quess Corp Limited

Registered Office: Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103; CIN No. L74140KA2007PLC043909

Standalone unaudited financial results for the quarter and half year ended 30 September 2022

Notes relating to current quarter and half year ended 30 September 2022:

- 1 The standalone financial information of Quess Corp Limited ("the Company") for the quarter and half year ended 30 September 2022 have been taken on record by the Board of Directors at its meeting held on 9 November 2022. The statutory auditors have expressed an unqualified review conclusion on the financial results for the quarter and half year ended 30 September 2022. These standalone financial results have been extracted from the interim standalone financial information.
- 2 Pursuant to the provisions of the Listing Agreement, the Management has decided to publish consolidated unaudited financial results in the newspapers. The standalone unaudited financial results and the review report of the statutory auditors is being filed with Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") and will be made available on the Company website www.quesscorp.com.
- 3 In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated unaudited financial results of the Company and therefore no separate disclosure on segment information is given in these standalone unaudited financial results.
- 4 The Board of Directors of the Company at its meeting held on 03 June 2021 considered and approved the Scheme of Amalgamation ("Scheme AAA") among Quess Corp Limited ("Transferee Company") with two of its wholly owned subsidiaries viz. MFX Infotech Private Limited ("MFXI") and Greenpiece Landscape India Private Limited ("GLPL") together known as ("Transferor Companies") and their respective shareholders and creditors under the provisions of Section 230-232 of the Companies Act, 2013 subject to the approval of the shareholders and the National Company Law Tribunal ("NCLT"), Bengaluru branch. On 7 July 2021, the Board of Directors approved revision in Scheme AAA by adding another wholly owned Subsidiary Conneqt Business Solutions Limited ("CBSL") as an additional Transferor Company. The new Scheme AAA will be effected in the standalone financial results once it is approved by National Company Law Tribunal ("NCLT"), Bengaluru Bench. The Company has filed the application before Hon'ble NCLT, Bengaluru bench on 21 January 2022.
- 5 The Board of Directors at their meeting held on 31 May 2022 declared interim dividend of INR 4.00 per equity share (face value of INR 10.00 each) for the previous financial year aggregating to INR 591.96 million which was paid on 21 June 2022.

For the quarter and six months ended 30 September 2022 the Board of Directors at their meeting held on 9 November 2022 declared interim dividend of INR 8.00 per equity share (face value of INR 10.00 each) for the financial year 2022-23.

- 6 During fiscal 2020, the Regional PF Commissioner ("RPFC") passed an order under Section 7-A of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 ("Act") demanding INR 716.56 million on the grounds that it failed to remit Provident Fund ("PF") on wages for its employees for the period from April 2018 to March 2019 for certain components of salary. The Company filed an appeal before the Central Government Industrial Tribunal ("CGIT") under section 7-I of the Act challenging the Employees' Provident Fund Organisation's ("EPFO") order along with the application under Section 7-O of the Act seeking a waiver from pre-deposit of the alleged Provident Fund Contributions till the final disposal of the Appeal. The CGIT after hearing the submissions made by the parties passed an Order allowing complete waiver from any predeposit and also staying the operation of the EPFO order. The matter has been adjourned to 28 December 2022. The Company has taken external independent legal advice as per which the EPFO's order is prima facie erroneous and unsustainable in law and the hability has been incorrectly determined by the RPFC and therefore, the Company considers the claim to be remote.
- As disclosed in quarter ended 30 June 2021, the Income Tax Department ("Department") conducted survey operations at the Company's registered office from 08 July 2021 to 10 July 2021. The queries during the survey for financial year (FY) 2016-17 to FY 2019-20 were primarily related to the manner of availing deduction under section 80JJAA of the Income Tax Act ("Act") and the claim of tax depreciation on goodwill arising from acquisition/ mergers. Further, as disclosed in quarter ended 30 September 2021, a special audit under section 142(2A) of the Act was initiated by the Department for FY 2017-18. During the quarter ended 31 March 2022, special audit was completed; and report was submitted to the Department.

As per due process, and following the issue of the special audit report, the Department has issued a draft assessment order under section 144C of the Act on 24 May 2022. The draft assessment order indicates that, among others, the entire deduction under 80JJAA claimed by the Company is disallowed, along with the depreciation of goodwill arising on mergers and acquisitions. Further receipts in the nature of reimbursement of expenses from customers reduced from revenues as per applicable Accounting Standards have also been added to taxable income. During the half year ended 30 September 2022, the Company filed its objection before the Dispute Resolution Panel.

During the current quarter, special audit initiated during the quarter ended 30 June 2022 under section 142 (2A) was completed for FY 2018-19 and a report was submitted to the Department which includes matters, among others, the manner of claiming deduction under section 80JJAA of the Act and reimbursement of expenses from customers reduced from revenues. The Company has submitted its responses to the special audit report.

The Company intends to vigorously contest its position and interpretative stance of these sections on merits, including judicial precedents, and believes it can strongly defend its position through the legal process as defined under the Act. Based on its initial internal evaluation, the Company has disclosed a contingent liability of INR 166.60 million for FY 2017-18, excluding interest and penalties if any. The contingent liability will be updated as developments unfold in future, including receipt of the draft assessment order for FY 2018-19.

The Company continues to maintain its stand on the manner of claiming the 80JJAA deduction and accordingly 80JJAA deduction of INR 482.49 million and INR 1,209.75 million is claimed for the quarter and half year ended 30 September 2022, respectively. The Company believes that such deduction, including its quantum, has been validly and consistently claimed, in conformity with its interpretation of the statute.

- 8 During the half year ended 30 September 2022, the Company acquired additional 5% stake in Stellarslog Technovation Private Limited (STPL) for purchase consideration of INR 38.36 million. Consequent to additional 5% acquisition, the total shareholding in STPL has increased from 49% to 54% and STPL has become subsidiary of the Company.
- 9 The Board of Directors of the Company and Allsec Technologies Limited ("Allsec") in their respective meetings held on 22 June 2022 have approved the Scheme of Amalgamation which inter alia provides for the merger of Allsec into the Company ("Scheme"). The merger is subject to the approval of the respective shareholders and creditors of the Company and Allsec, Stock Exchanges, Securities and Exchange Board of India, the National Company Law Tribunal and other regulatory authorities as may be required. Shareholders of Allsec (other than the Company) to be issued equity shares of the Company in the ratio of 0.74:1. Till the Scheme becomes effective, the Company and Allsec will continue to function independently.



10 The Company sold its 53% stake in Simpliance Technologies Private Limited (Simpliance) with a carrying value of INR 45 Million to Aparajitha Corporate Services Limited (Aparajitha) and Dasa Consulting Private Limited, acting as a Trustee company of Poornatha Wellness Private Trust through the Share Purchase Agreement (SPA) dated 6 October 2022. The enterprise value of 100% in Simpliance is valued at INR 1,200 Million on a cash and debt free basis. The transaction was completed and the sale consideration of INR 636 Million (53% of INR 1,200 Million) was received on 21 October 2022 by the Company.

Investment in Simpliance was presented as an asset held for sale as at 30 September 2022.

The gain on sale of INR 591 Million will be recorded during the quarter ending 31 December 2022.

11 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

for and on behalf of Board of Directors of Quess Corp Limited

Guruprasad Sriniv

Executive Director and Group Chief Executive Officer Place: Bengaluru Date: 9 November 2022

