

August 5, 2021

The General Manager
Department of Corporate Services,
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Security Code- 539978

The Manager
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East),
Mumbai-400051
NSE Symbol- QUESS

Dear Sir / Madam,

Sub: Press Release

We are enclosing herewith copy of Press Release dated August 5, 2021 titled "**Resilience and sustained cash generation**".

Kindly take the same on record.

Thanking You,

Yours sincerely,
For Quess Corp Limited



Kundan K Lal
Company Secretary & Compliance Officer



Encl. a/a

Quess Corp Limited

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Resilience and sustained cash generation

Bengaluru, India. 05th August 2021. Quess Corp, India's leading business services provider announced its financial results for the first quarter FY'22 today.

Financial Highlights

- Revenue up 24% YoY driven by General Staffing (26%), Conneqt (36%), and Industrials (32%)
- EBITDA up 13% YoY, PAT up 22% YoY
- Robust OCF / Operating EBITDA conversion, at 75% in line with management's long term target

The key consolidated financial parameters are:

Particulars (in ₹ cr)	Q1 FY22	Q1 FY21	Q4 FY21	YoY	QoQ
Revenue from operations	2,987	2,409	3,005	24%	-0.6%
EBITDA	147	130	38	13%	288%
EBITDA margin	4.92%	5.38%	1.26%	-46 bps	366 bps
Profit before tax	80	54	-31	48%	356%
PBT Margin	2.69%	2.25%	-1.04%	44 bps	373 bps
Profit after tax	45	36	-58	22%	177%
PAT margin	1.49%	1.51%	-1.94%	-2 bps	343 bps

Other highlights

- **Workforce Management:**
 - **General Staffing** headcount up 15% YoY and 1% QoQ. Revenue up 26% YoY. Core to Associate ratio at historical high of 350
 - **IT Staffing** Domestic EBITDA up 67% YoY. Focus continues to be on ramping up delivery capabilities, leveraging technology assets in sourcing, screening, on-boarding and deploying candidates
- **Global Technology Solutions:**
 - **Platform based services:** HRO platform payslips processed up 31% YoY to 2.8mn. Integrated Insuretech revenue in the US up 6% QoQ
 - **CLM:** Revenue up 38% YoY and 5% QoQ
 - **IT Services:** Domestic Revenue up 49% YoY and 7% QoQ
- **Operating Asset Management:**
 - **IFM:** Revenue up 5% YoY. Increased spend on hygiene saw pest & disinfection revenue up 68% YoY.
 - **Industrial business:** Revenue up 32% YoY

- **Emerging Business:** Monster India showing continued improvement in customer acquisition & retention metrics. Qjobs continues to grow by steadily adding 213K new jobs, up 46% QoQ

Commenting on the results, MD & Group CEO Mr. Suraj Moraje said, “Our revenue has increased 24% YoY and stayed flat QoQ, despite the second COVID wave during Q1. Our ongoing investments in verticalised capabilities, technology and operating improvements will continue to power our momentum as we stay firmly focused on achieving an ROE of 20%.“

About Quess Corp

Established in Bengaluru in 2007, Quess Corp Limited (BSE: 539978, NSE: QUESS) is India’s leading business services provider - leveraging its extensive domain knowledge and future-ready digital platforms to drive client productivity through outsourced solutions.

Quess provides a host of technology enabled staffing and managed outsourcing services across processes such as sales & marketing, customer care, after sales service, back office operations, manufacturing, facilities and security management, HR & F&A operations, IT & mobility services etc. Quess has a team of ~369,000 employees, serving ~3,000 clients across India, North America, APAC and the Middle East as on 31st July 2021.

For further details on Quess Corp Ltd., please visit: <http://www.quescorp.com>

For more information, please contact:

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