

November 13, 2021

To,  
**BSE Limited,**  
1<sup>st</sup> 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: Press Release**

We are enclosing herewith copy of Press Release dated November 13, 2021 titled "**Quess posts 23% YoY revenue growth and crosses 400,000 FTE; Declares interim dividend**".

Kindly take the above information on records and oblige.

Yours sincerely,  
**For Quess Corp Limited**



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



Encl. a/a

**Quess Corp Limited**

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[www.quesscorp.com](http://www.quesscorp.com)

## Quess posts 23% YoY revenue growth and crosses 400,000 FTE; Declares interim dividend

Bengaluru, India. 13<sup>th</sup> Nov 2021. Quess Corp, India's leading business services provider announced its financial results for the second quarter FY'22, today.

### Financial Highlights

- Revenue up 23% YoY driven by General Staffing (up 27%), ConneQt (up 27%), and Industrials (up 24%)
- EBITDA from operations grew 12% YoY to ₹ 157cr
- PAT down 17% YoY due to ₹ 35 cr extraordinary non-cash charge
- OCF / Operating EBITDA conversion at 100%
- Net debt position improved to ₹ 68cr in Q2'22 against ₹ 151cr in Q1'22
- Interim dividend of ₹ 4 per share

The key consolidated financial parameters are:

Particulars ( in ₹ cr)	Q2 FY22	Q2 FY21	Q1 FY22	YoY	QoQ
Revenue from operations	3,228	2,615	2,987	23%	8%
Reported EBITDA	112	140	147	-20%	-24%
EBITDA from Operations	157	140	147	12%	7%
Reported EBITDA margin	3.48%	5.34%	4.92%	-186 bps	-144 bps
EBITDA margin from Operations	4.85%	5.34%	4.92%	-49 bps	-6 bps
Profit Before Tax	60	82	80	-27%	-25%
Profit After Tax	41	50	45	-17%	-8%

### Business highlights

- **Workforce Management:**
  - General Staffing crossed 250k headcount – highest ever in Indian staffing history. Revenue up 27% YoY
  - IT Staffing domestic business EBITDA up 43% YoY
- **Global Technology Solutions:**
  - CLM revenue up 25% YoY, record new contract wins. Conneqt business at record high.
  - In non-CLM BPO, collections revenue up 24% YoY, F&A revenue up 23% YoY
  - Allsec HRO quarterly payslips processed up 31% YoY, crossed 1 million payslips per month
  - US Integrated Insurtech up 10% QoQ on the back of strengthened GTM

- Domestic IT Services revenue up 41% YoY
- **Operating Asset Management:**
  - IFM revenue up 13% YoY, 24 client wins in the quarter
  - Terrier Security revenue up 8%, 26 new customers in the quarter
  - Industrial business revenue up 24% YoY
- **Emerging Business:**
  - **Monster India** sales up 65% YoY, 43% QoQ Increase in 6M Active users
  - **QJobs** crossed 1 million downloads, >900,000 job openings added

Commenting on the results, MD & Group CEO Mr. Suraj Moraje said, *“We are enthused by the business’ strong growth, especially in our Workforce Management and Global Technology Solutions platforms. We are also very excited by the performance of our Monster and QJobs businesses. These results are a testament to our strong focus on execution and transformational business improvements over the past quarters. We are optimistic about the business outlook, as we continue to deepen our capabilities in sales, technology-led hiring & delivery, operational efficiencies, and cash generation.”*

### About Quess Corp

Established in Bengaluru in 2007, Quess Corp Limited (BSE: 539978, NSE: QUESS) is India’s leading business services provider - that leverages 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 ~3000 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.uesscorp.com>

For more information, please contact:

#### Investor / Analyst contact:

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Group Chief Financial Officer

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*to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements*