

QCL/SEC/2025-26/36

July 28, 2025

To,

**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, PJ Towers,  
Dalal Street, Mumbai – 400 001  
**Security Code – 539978**

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**NSE Symbol – QUESS**

Dear Sir/ Madam,

**Sub: Investors Presentation – Q1 FY26**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investors Presentation for the quarter ended June 30, 2025.

The above information will also be available on the website of the Company at [www.quessecorp.com](http://www.quessecorp.com)

Kindly take the above information on record and oblige.

Yours sincerely,

**For Quess Corp Limited**

**Kundan K Lal**  
**Company Secretary & Compliance Officer**  
**Membership No.: F8393**

Encl: as above

**Quess Corp Limited**

Quess Tower, Sky Walk Avenue, 32/4, Hosur Road, Roopena Agrahara, Bommanahalli, Bengaluru– 560068, Karnataka, India  
Tel: +91 080-49345666 | [contactus@quessecorp.com](mailto:contactus@quessecorp.com) | CIN L74140KA2007PLC043909

# Quess Corp

## Q1 FY26 Investor Presentation

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## Building a future-ready workforce ecosystem



### General Staffing

- Banking and Financial Services & Insurance (BFSI)
- Consumer, Retail & Telecom (CRT)
- Manufacturing
- Construction



### Professional Staffing

- Digital & Technology Skills
- Global Capability Centre (GCC) Services
- Recruitment Services
- International Mobility



### Overseas Business

- APAC (Singapore, Malaysia, Philippines, Vietnam, Sri Lanka)
- Middle East



### Digital Platforms

- Blue-Collar Job & HRMS Platform
- On-demand Gig Platform

Head count (% Contribution)	Revenue (% Contribution)	Ops. EBITDA (% Contribution)
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# Q1 FY26 Highlights

**Largest domestic staffing player** with a headcount of 462k

Recognized among **India's Top 25 Workplaces** in 2025 securing **#19 position**

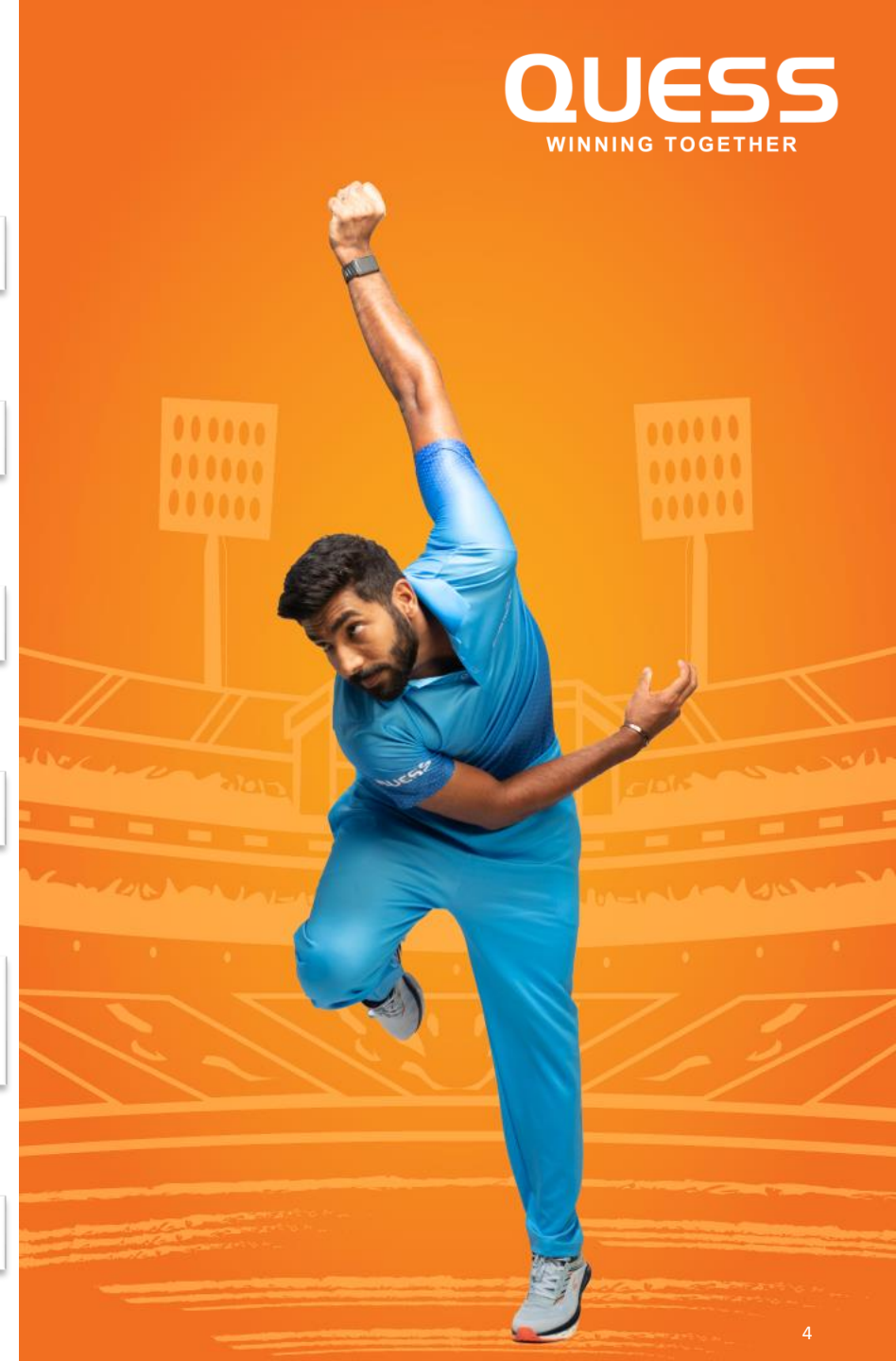
Recognized as **#1 Staffing Company in India** by Staffing Industry Analysts (SIA)

Launched GCC-as-a-service '**Origint**' to leverage India's GCC opportunity

Revenue at **₹ 3,651 crore**, growth of **2% YoY**

EBITDA at **₹ 70 crore**, growth of **10% YoY**

PAT at **₹ 51 crore** with EPS at **₹ 3.4/share, Zero debt** as of Jun'25





# Contents



1

**Key Business Highlights**

---

2

**Segment-wise Updates**

---

3

**Financial Highlights**

---

4

**Company Overview**

---

5

**#WinningTogether**

**01**

## **Key Business Highlights**

# Q1 FY26 Financial Highlights

(Figures in ₹ cr.)

Revenue	Q1 FY26	YoY	QoQ
General Staffing	3,122	▲ 0.2%	▼ (1%)
Professional Staffing	244	▲ 31%	▲ 11%
Overseas Business	284	▲ 0.4%	▼ (1%)
Digital Platforms	1	▼ (56%)	▼ (57%)
Total	3,651	▲ 2%	▼ (0.1%)

Op. Margin	Q1 FY26	YoY	QoQ
General Staffing	46	▲ 3%	▲ 6%
Professional Staffing	25	▲ 48%	▲ 24%
Overseas Business	18	▲ 12%	▲ 1%
Digital Platforms	(2)	▼ (32%)	▼ (156%)
Total	86	▲ 11%	▲ 4%

## Consolidated

EBITDA	70	▲ 10%	▲ 4%
EBITDA Margin %	1.9%	▲ 15bps	▲ 7bps
PAT	51	▲ 4%	▲ 153%
Headcount	462k	▼ (7%)	▲ 0.5%

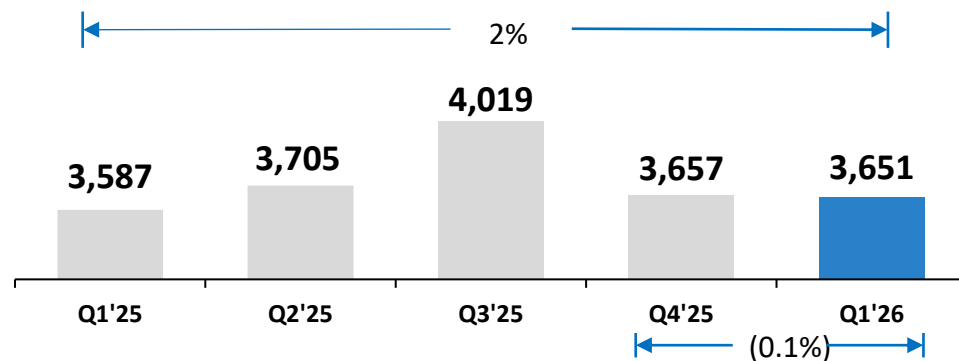
Adj. PAT*	53	▲ 8%	▼ (15%)
Adj. PAT Margin %	1.4%	▲ 8bps	▼ (26bps)
EPS	3.4	▲ 4%	▲ 153%
Adj. EPS*	3.5	▲ 8%	▼ (16%)

\*Q1 FY26 - Adjusted PAT includes demerger-related expenses of ₹ 2 Cr, primarily on account of professional fees incurred

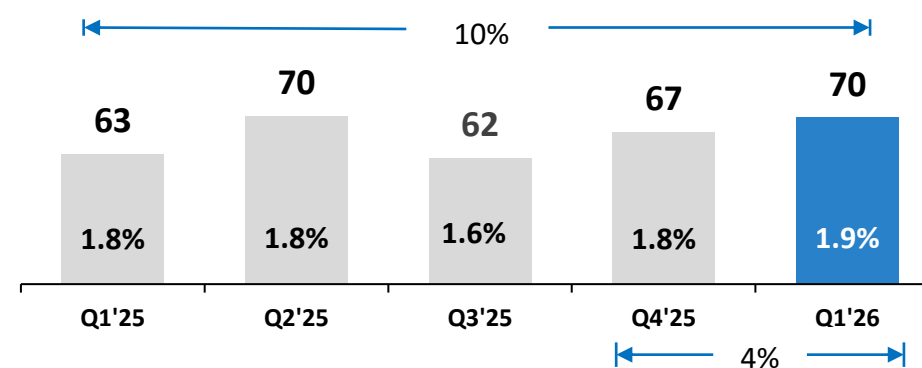


# Q1 FY26 Financial Updates

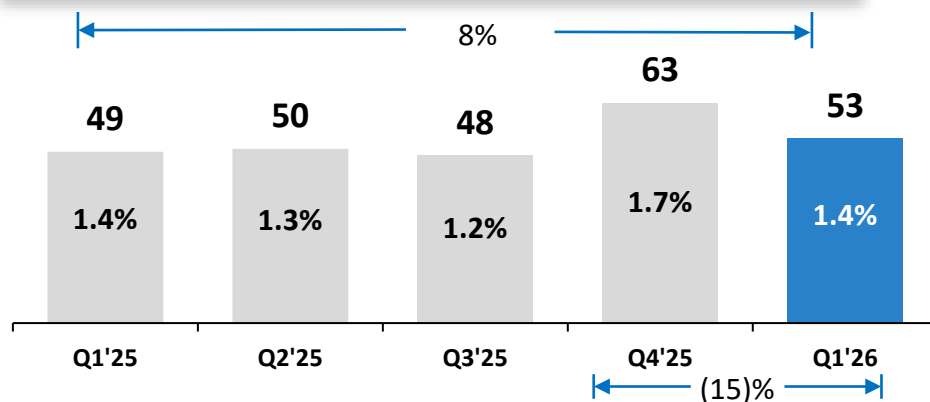
Revenue (In ₹ Cr)



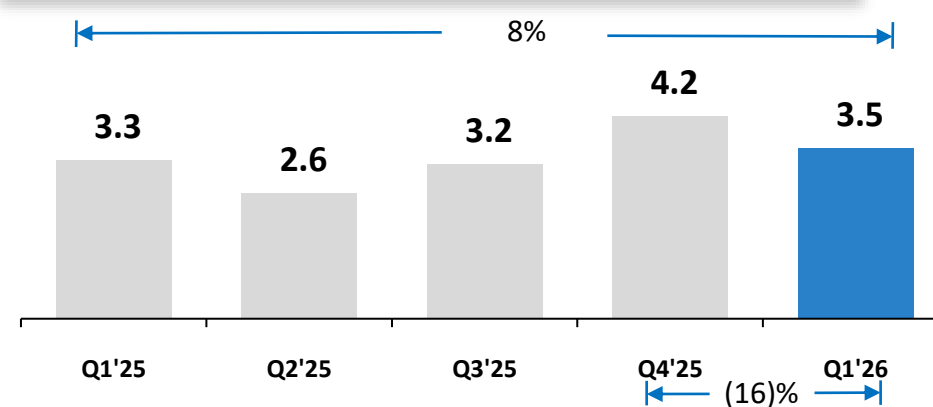
EBITDA (In ₹ Cr) & margin (%)



Adj. PAT (In ₹ Cr) & margin (%)



Adj. EPS (In ₹)



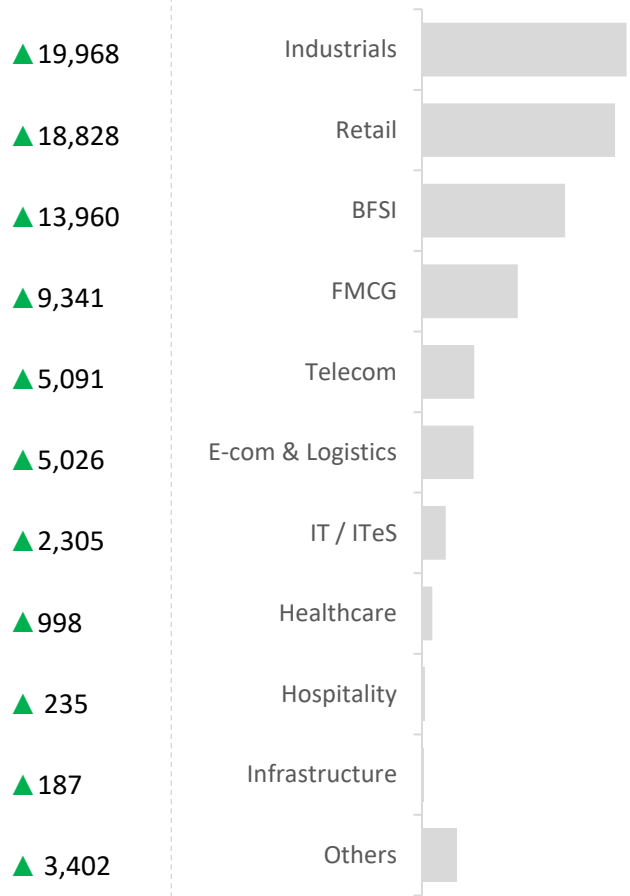
## Adjusted PAT

- Q1'26 includes demerger-related expenses of ₹ 2 Cr, primarily on account of professional fees incurred
- Q4'25 - there was an interest on income tax refund benefit of ~₹9.7 Cr.

# Q1 FY26 Hiring snapshot (Quess Staffing Solutions)

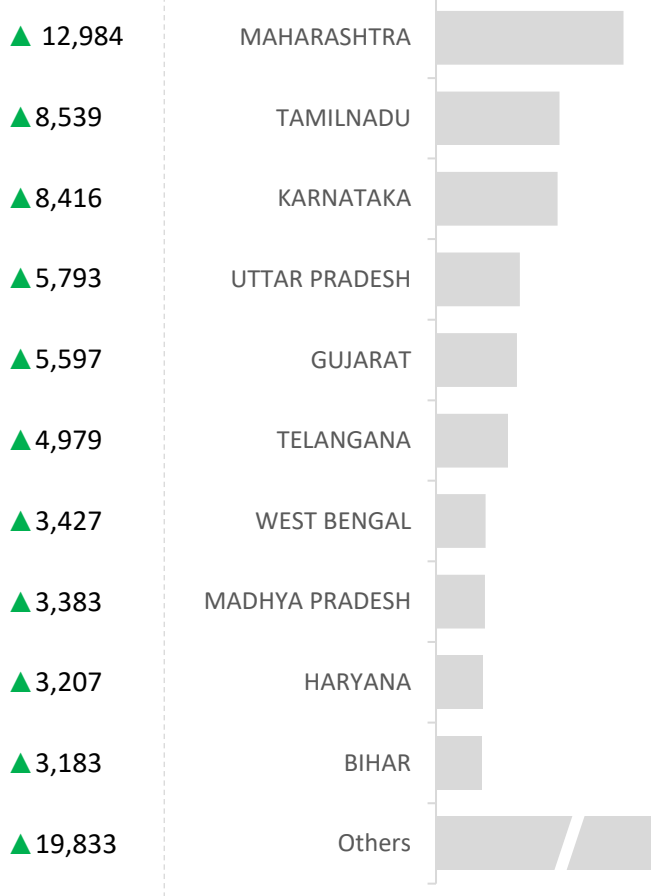
## Sector-wise

Gross addition : ~ (79k)



## Leading State-wise

Gross addition : ~ (79k)



## Operational Metrics

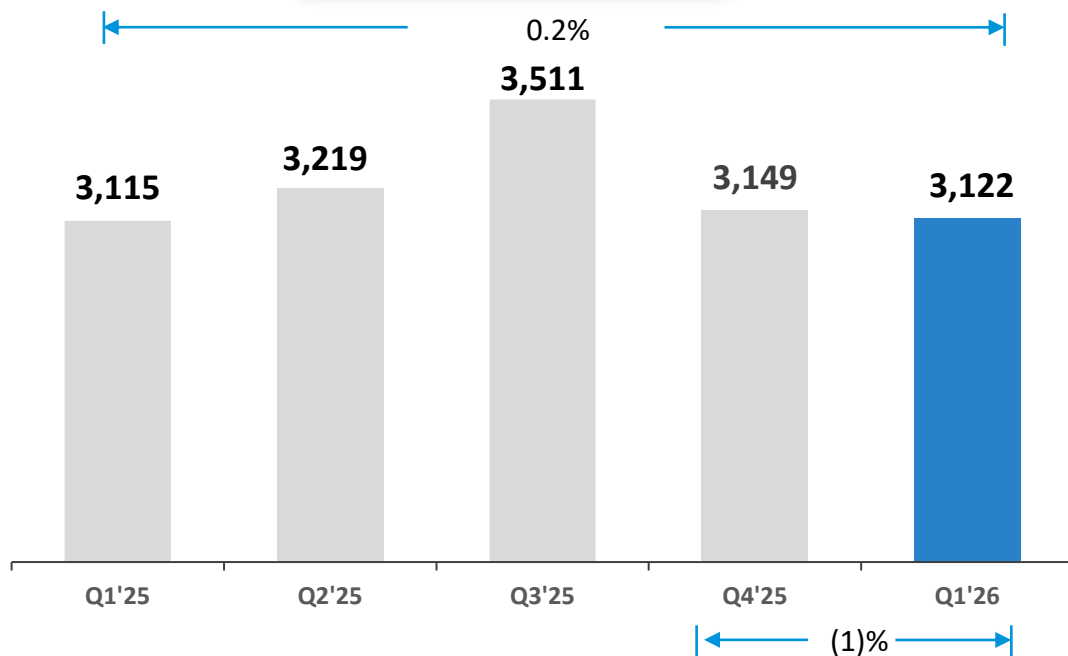
Gender	Male 80%	Female 20%
Joiner	Transfer 69%	Sourcing 31%
Formalization	Existing 78%	New 22%
Average Age	Male 27	Female 25

02

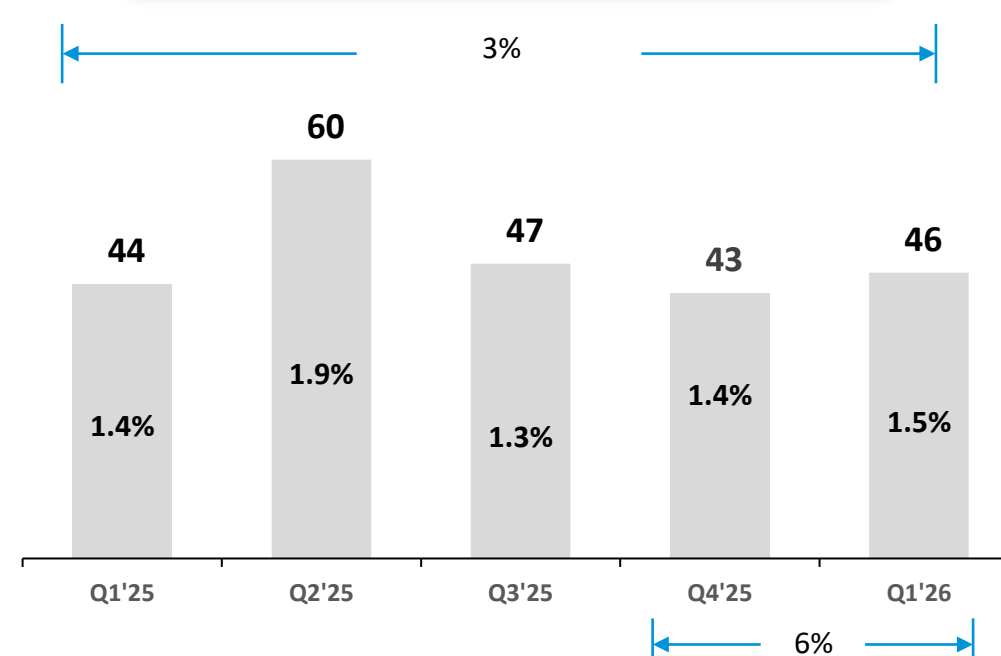
## Segment-wise Updates

# General Staffing – Financial Performance

Revenue (In ₹ Cr)



Operational EBITDA (In ₹ Cr)



## Key developments

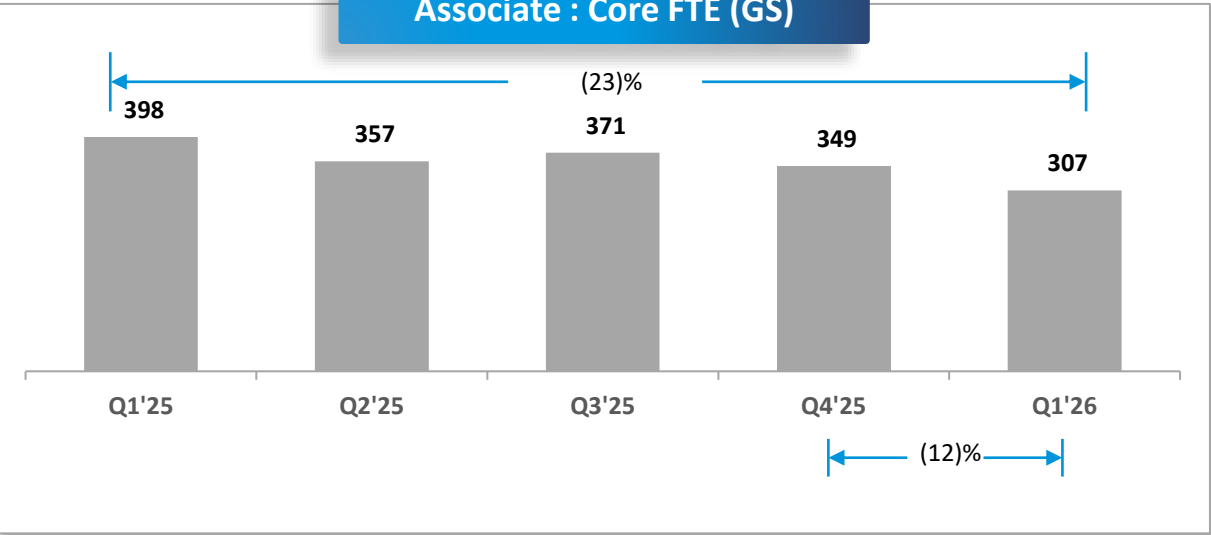
- Headcount at 449,112 with addition of 2,000 in challenging market environment
- Growth in M&I and BFSI with marginal decline in CRT

- EBITDA margins stayed resilient due to strong operational discipline
- 79 new contracts added in the quarter

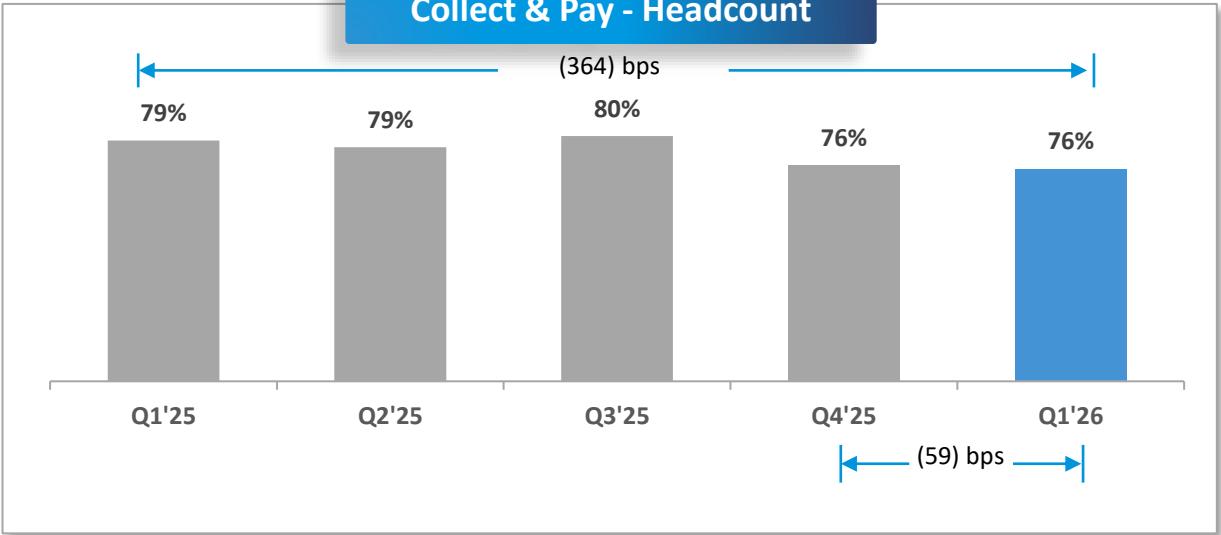
- Technology investments for recruiter productivity improvement
- GS DSO days at 24, improved from 25 days in previous quarter

# General Staffing – Operational Performance

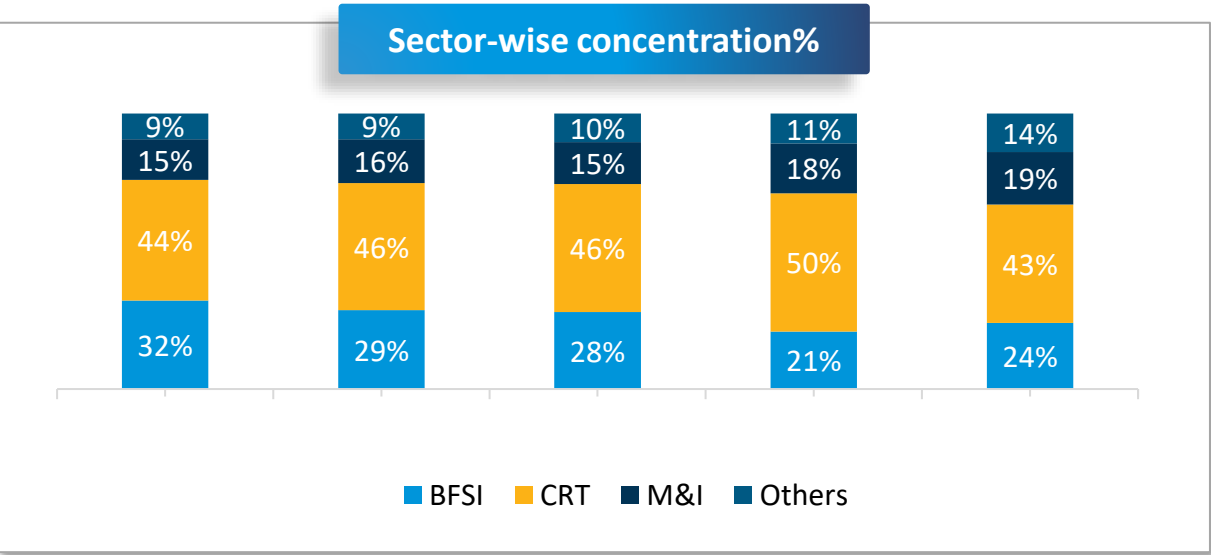
Associate : Core FTE (GS)



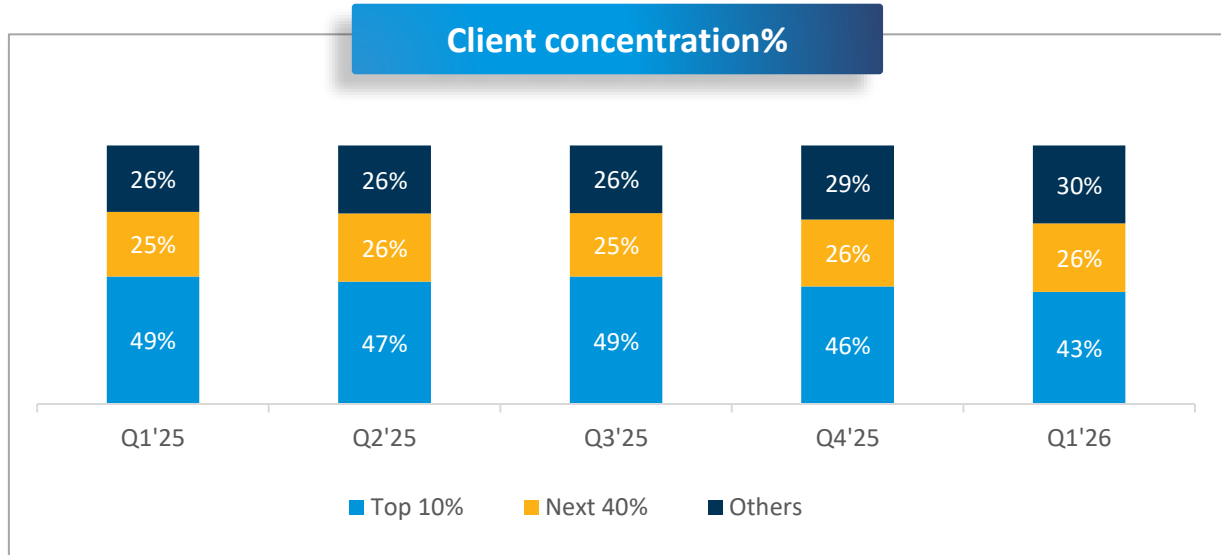
Collect & Pay - Headcount



Sector-wise concentration%

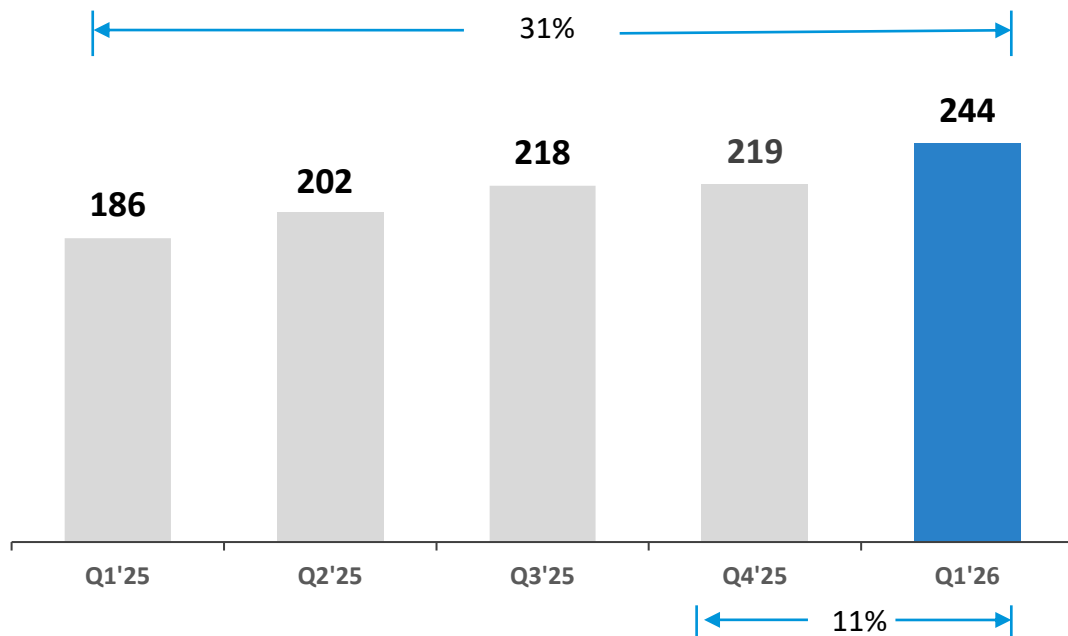


Client concentration%

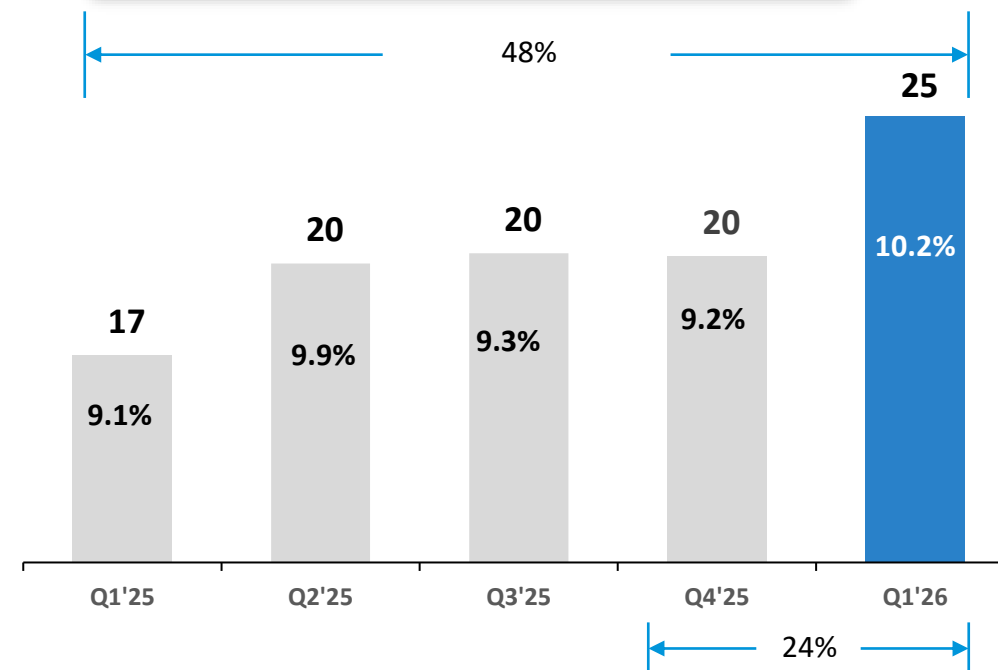


# Professional Staffing – Financial Performance

Revenue (In ₹ Cr)



Operational EBITDA (In ₹ Cr)



## Key developments

- 31% Revenue and 47% EBITDA YoY growth
- Double digit EBITDA margin
- Headcount at 6,652, added 62 net adds

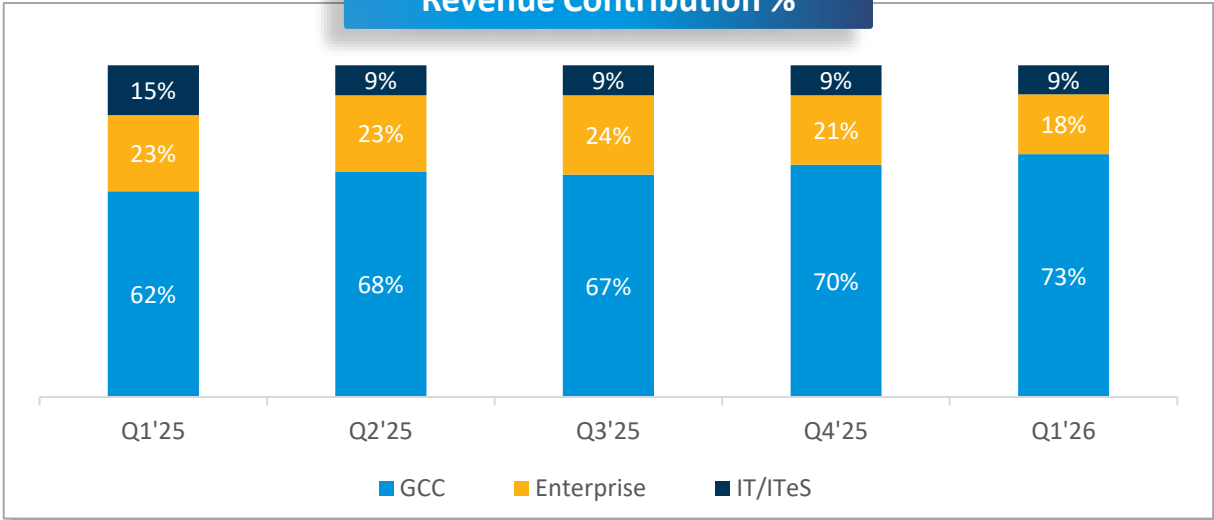
- Added 12 contracts during the quarter
- GCC exposure at 73%

- Open mandates at 1,200+ primarily in niche and high value roles

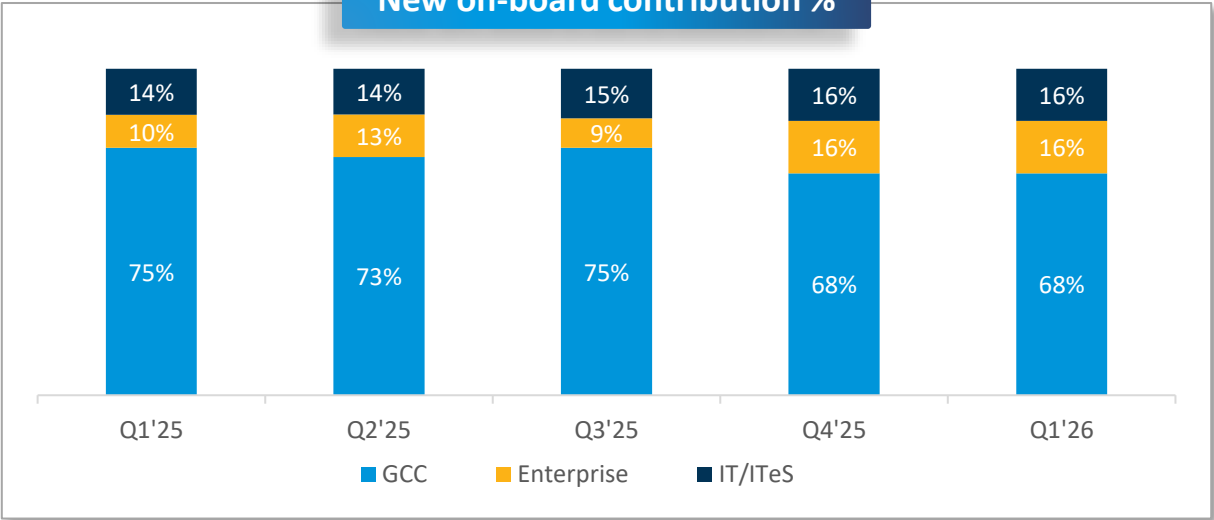


# Professional Staffing – Operational Performance

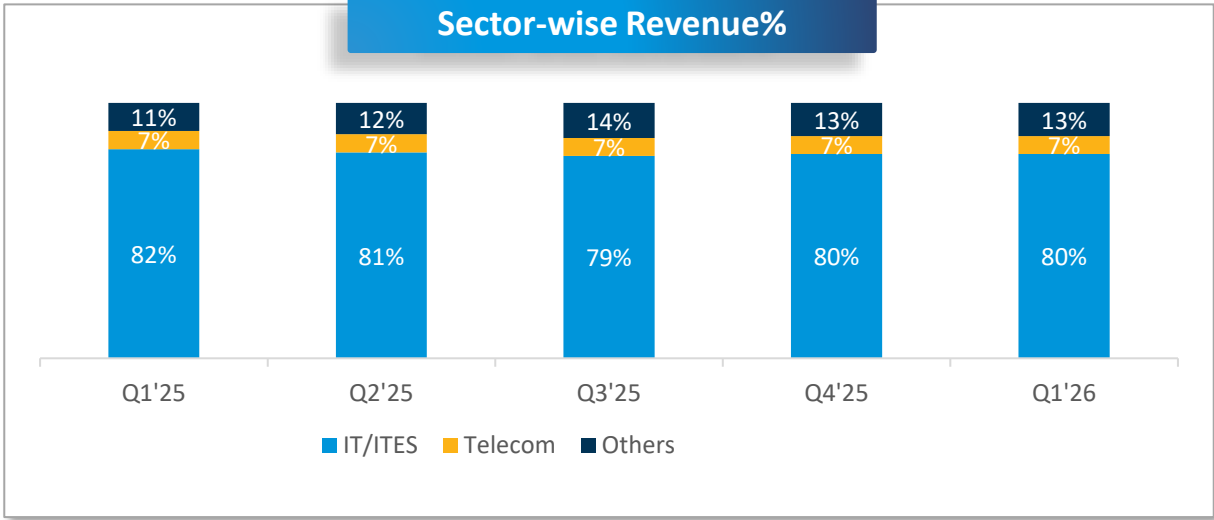
Revenue Contribution %



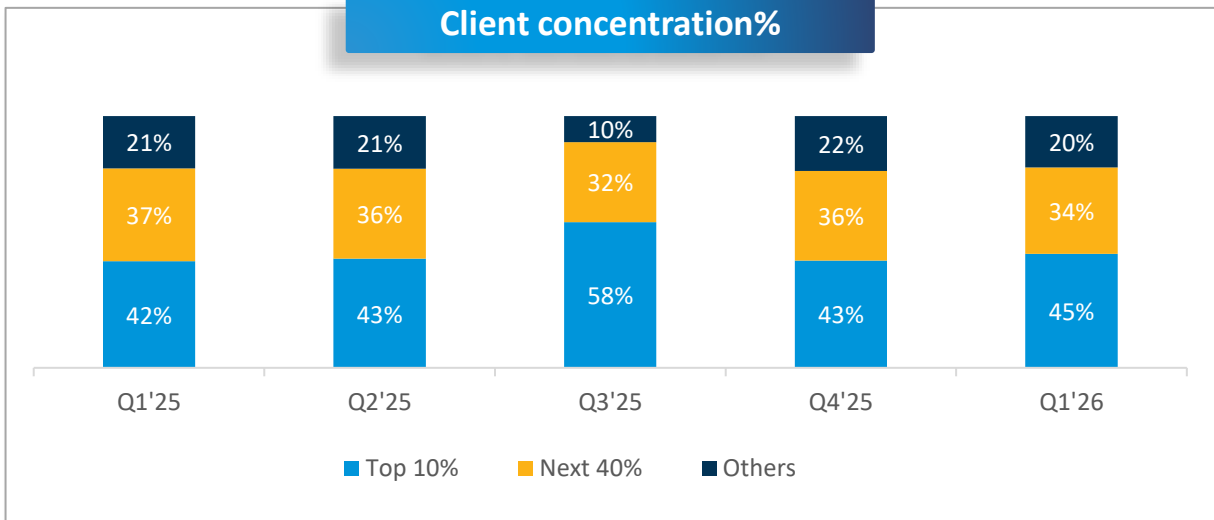
New on-board contribution %



Sector-wise Revenue%

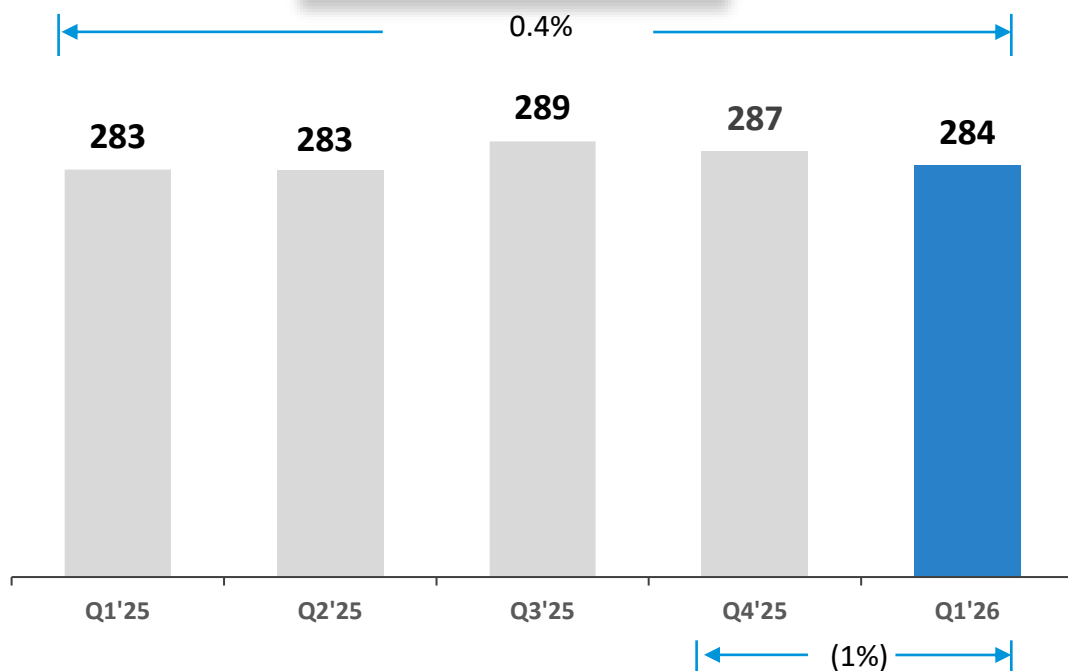


Client concentration%

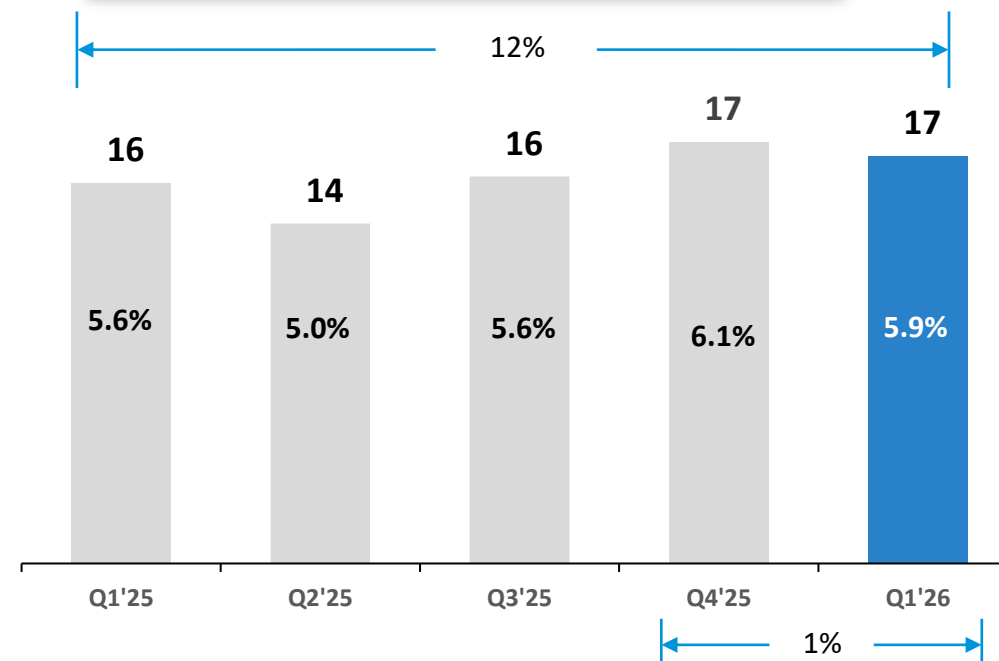


# Overseas Staffing – Financial Performance

Revenue (In ₹ Cr)



Operational EBITDA (In ₹ Cr)



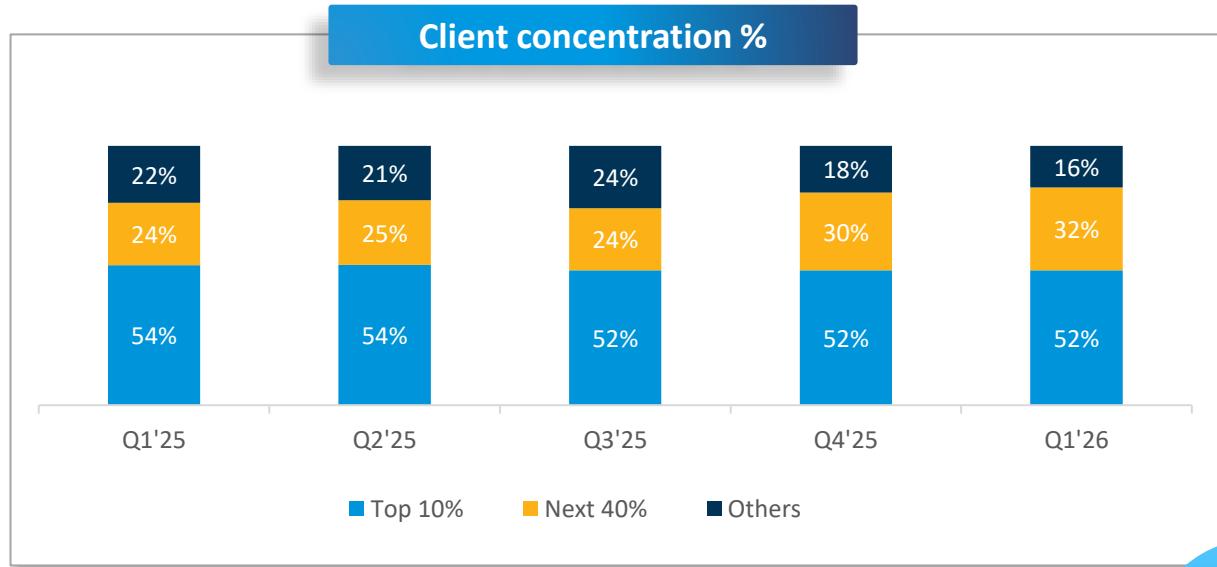
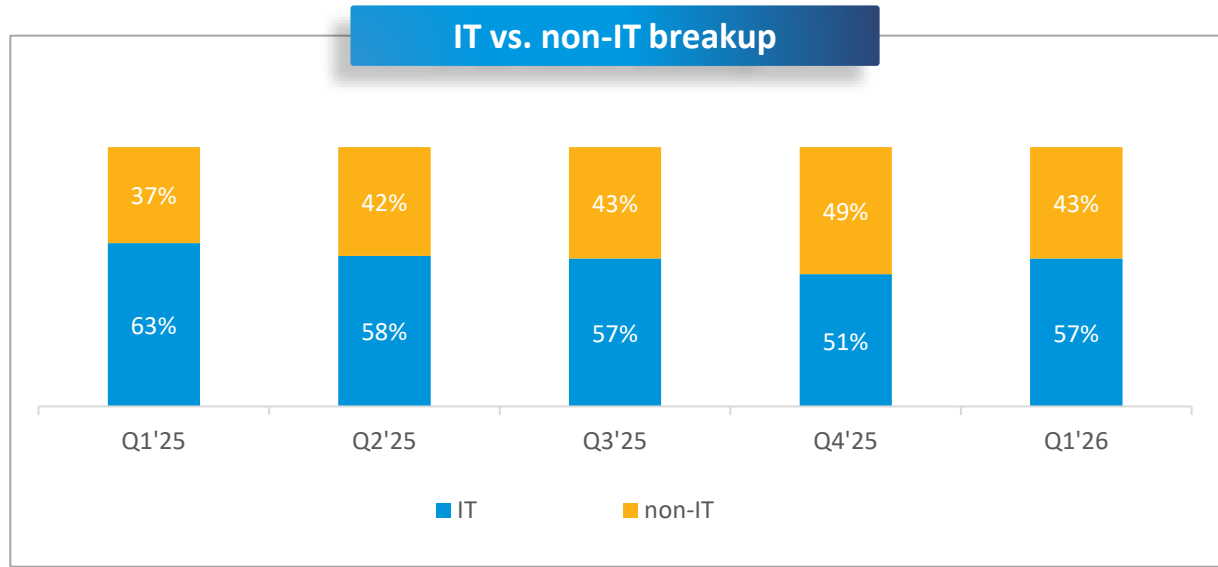
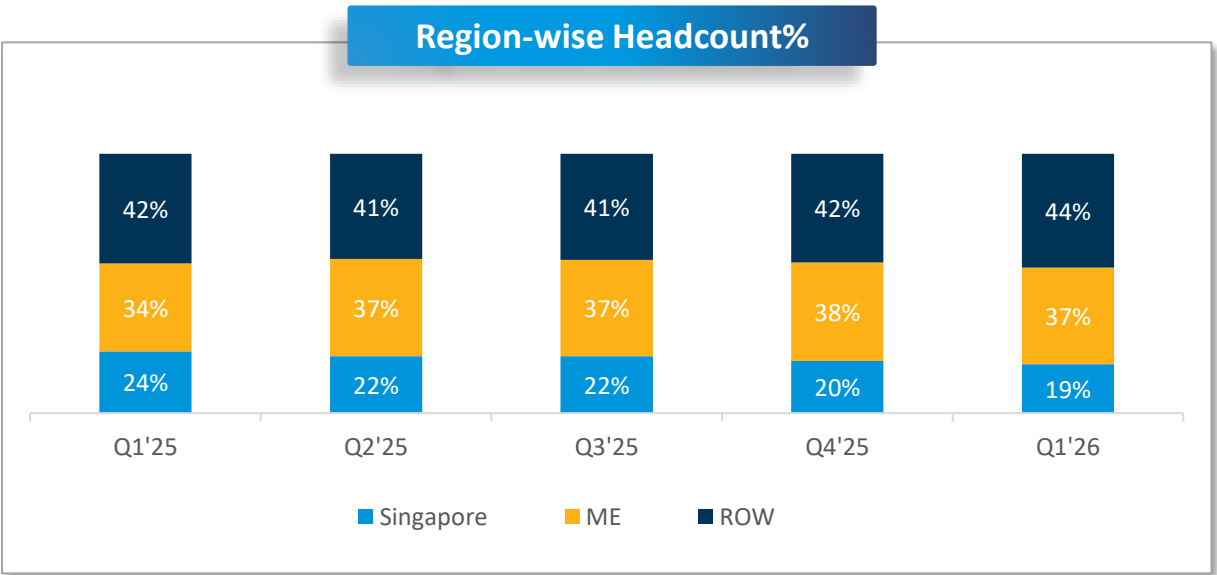
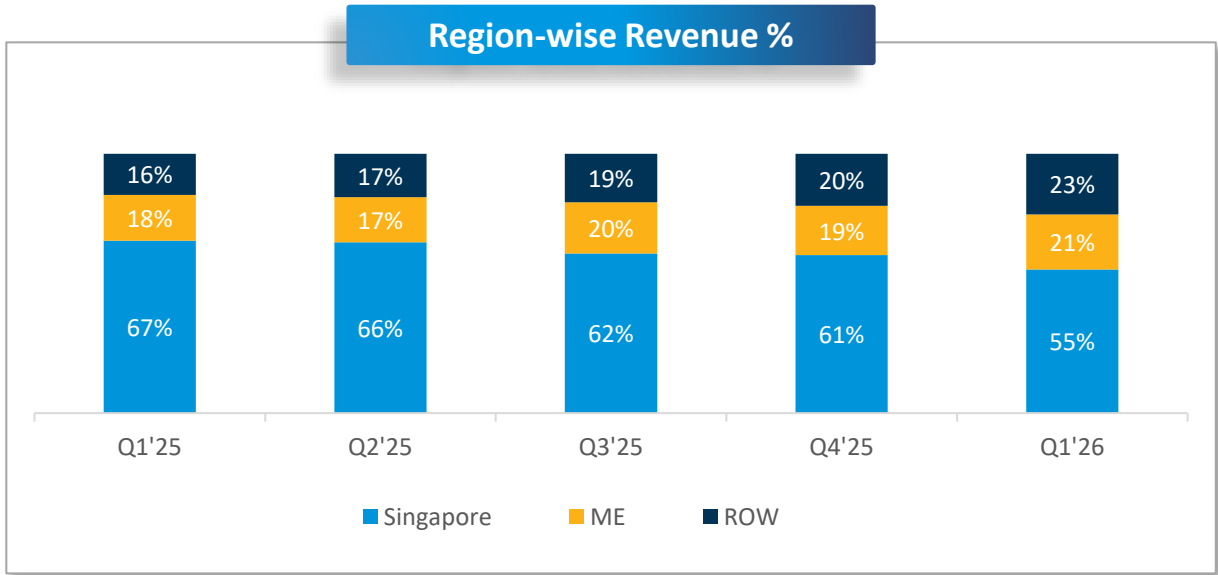
## Key developments

- Headcount at 5,599, with a growth of 18% YoY
- Singapore continues to face challenges with decline of 7% QoQ in headcount

- ME, Philippines and Malaysia have shown headcount and EBITDA growth with additions in IT and ITES sector

- 32 new contracts added during the quarter

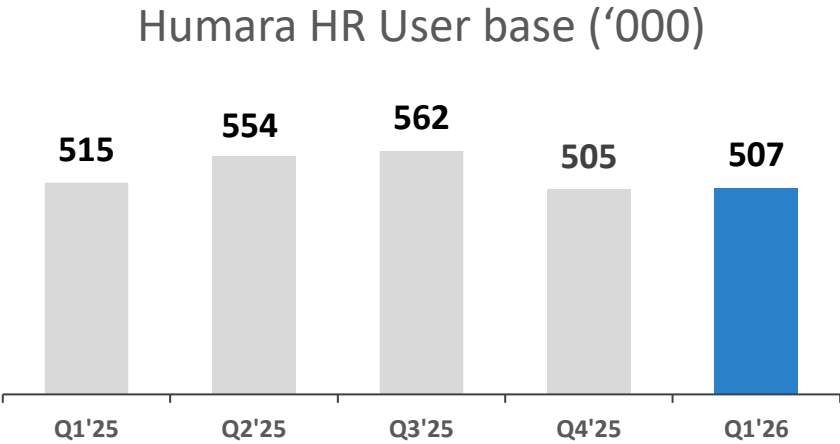
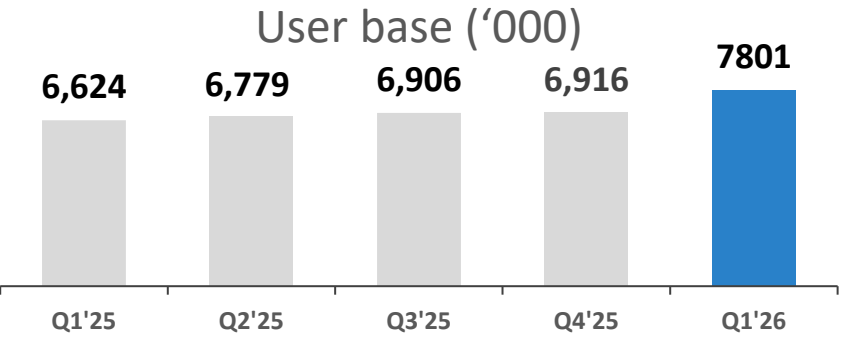
# Overseas Staffing – Operational Performance





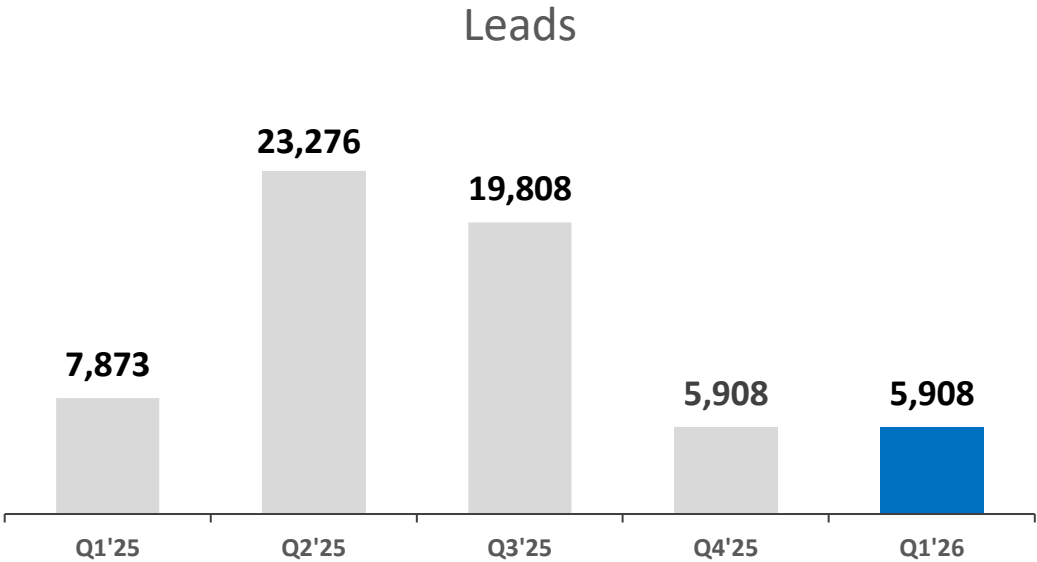
**BCPL**

All in one platform for **workforce management, employee hiring, engagement, benefits** and **upskilling** needs.



**Taskmo**

We deliver hyperlocal solutions across industries via a gig-worker network



03

## Financial Highlights

# Income Statement

Particulars ( in ₹ Cr)	Q1 FY2026	Q4 FY2025	QoQ	Q1 FY2025	YoY
<b>Revenue</b>	<b>3,651</b>	<b>3,657</b>	▼ (0.1%)	<b>3,587</b>	▲ 2%
<b>EBITDA</b>	<b>70</b>	<b>67</b>	▲ 4%	<b>63</b>	▲ 10%
<i>EBITDA Margin %</i>	<i>1.9%</i>	<i>1.8%</i>	▲ 7bps	<i>1.8%</i>	▲ 15bps
Depreciation & amortisation	10	10	▲ 3%	11	▼ (1%)
Interest	10	9	▲ 9%	11	▼ (7%)
Other Income	5	11	▼ (57%)	6	▼ (26%)
Exceptional Items	(2)	(158)	-	0	-
<b>PBT</b>	<b>52</b>	<b>(99)</b>	▲ 153%	<b>48</b>	▲ 8%
Tax	1	(3)	-	(1)	-
<b>PAT</b>	<b>51</b>	<b>(95)</b>	▲ 153%	<b>49</b>	▲ 4%
<i>PAT Margin %</i>	<i>1.4%</i>	<i>(2.6)%</i>	▲ 401 bps	<i>1.4%</i>	▲ 3bps
<b>Adjusted PAT</b>	<b>53</b>	<b>63</b>	▼ (15%)	<b>49</b>	▲ 8%
<i>Adjusted PAT %</i>	<i>1.4%</i>	<i>1.7%</i>	▼ (26 bps)	<i>1.4%</i>	▲ 8bps
<b>Adjusted Diluted EPS (in ₹)</b>	<b>3.5</b>	<b>4.2</b>	▼ (16%)	<b>3.3</b>	▲ 8%

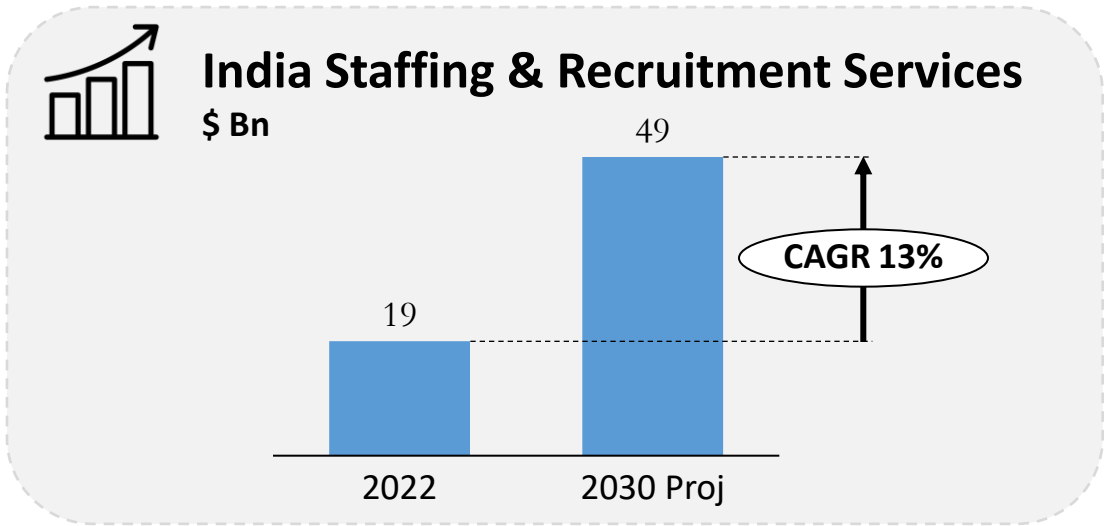
\*Adjusted PAT and adjusted EPS excludes exceptional items



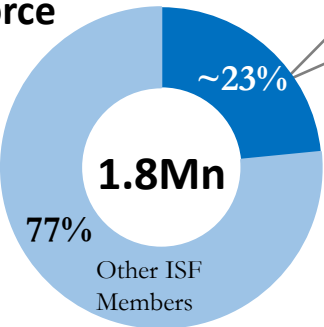
04

## Company Overview

# Market Opportunity for Quess





**Flexi Workforce Headcount**  
(ISF, 2024)





**Quess Market Share**


## Growth Drivers


 **Farm to non-Farm**


 Agri. workforce shrank from 51% in 2010 to 43% in 2024


 **Unorganized to Organized**

 GST collection up from \$103Bn in FY18 to \$241Bn in FY24 (~2.4X)

 **Formalization of workforce**

 13-15Mn annual net additions to EPFO

 **Shift towards flexi staffing**

 Perm. jobs growing at 10% CAGR vs. flexi jobs at 14% from 2019 to 2030

India today is the **most exciting staffing market globally**

# Large scale Operations at Quess

Active Associates:

**~461,000**

General Staffing: **~459,000**

Professional Staffing: **~6,000**

Overseas Businesses: **~6,000**

Recruiters:

**700+**

Monthly Onboarding:

**~45,000+** Gross Adds

Active Clients:

**~1,700**

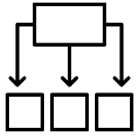
**With ~35% clients with**

**5+ yr tenure**



# Our Differentiators

## Organization & Structure



- **Industry-led structure** in General & Professional Staffing – BFSI, CRT, Manufacturing & Construction
- **P&L ownership** with long serving vertical leaders



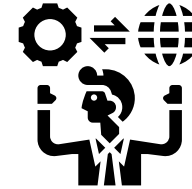
## Sourcing Engine



- Ability to source **20,000+ associates a month**
- 5 JobSpots Located in manufacturing clusters aimed to **provide jobs in 30min**



## GCC Focus



- **Strategic thrust** on Global Capability Centres (GCC) – 1 launched, 2 pre-launch stage
- Dedicated team for **GCC services**
- **Tailored offerings** for GCCs














## Advocacy Edge



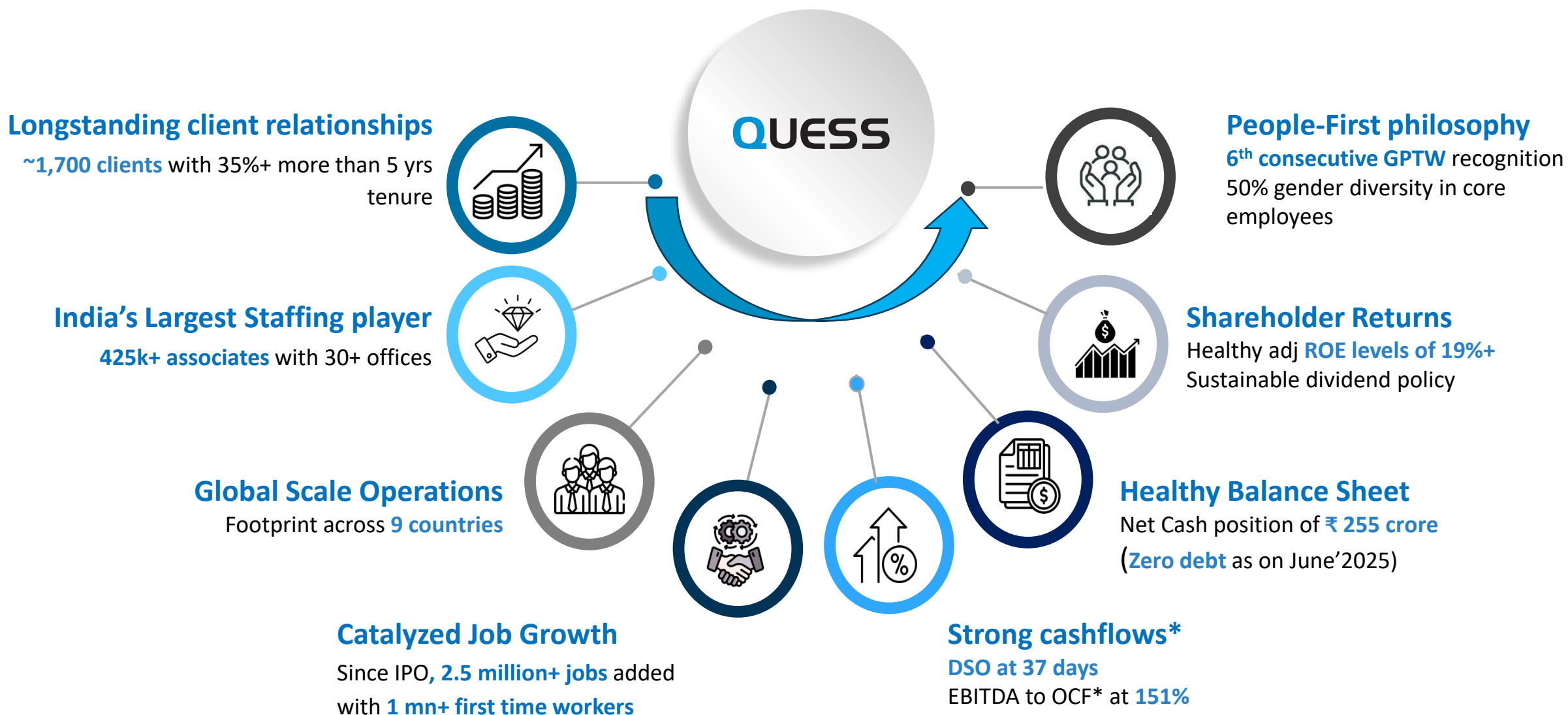
- **Quess chairs ISF**; shaping industry direction
- **Policy engagement** with govt. and regulators
- Influencing global staffing agenda via **WEC participation**
- **Publish insights** shaping policy and market thinking

**Driving growth** with unique differentiators

# Research-backed Market Intelligence

Reports		Focus Area
	<b>QITS Digital Skills Report</b>	A bird's-eye view of in-demand technology talent in India
	<b>Quess Pulse Report</b>	An overview of the employee profiles & patterns at Quess
	<b>Quess New Collar Generation Report</b>	Gauged the aspirations of younger employees entering the workforce
	<b>FICCI-Quess India Employment Report 2024</b>	A broad-based analysis of India's employment landscape
	<b>Quess-Udaiti Gender Transformation Journey Report</b>	Lessons and insights from Quess's efforts towards bridging the gender gap in the workforce
Partner Foundations		Focus Area
	<b>The Udaiti Foundation</b>	Women's participation in the workforce & address attrition
	<b>Bill and Melinda Gates Foundation</b>	Women's participation in the workforce
	<b>The Foundation for Economic Development</b>	Boost employment in the manufacturing sector
	<b>Stanford University</b>	Women's participation in the workforce
	<b>Azim Premji University</b>	Employment opportunities in retail & construction sector
	<b>Indian Statistical Institute</b>	Improving job search experience for blue collar employees

# Value Creation



\*OCF includes income tax refund of Rs. 275 crore during the year FY25

All figures are for FY'25, unless stated otherwise



05

**#WinningTogether**

# Global Recognition – SIA and GPTW

The banner features a dark blue background with gold and red accents. At the top left, there is a red 'Great Place To Work' logo and a blue 'Certified' badge for the period 'JAN 2025 - JAN 2026 INDIA'. To the right, the 'SIA' logo is displayed with the text 'STAFFING INDUSTRY ANALYSTS' and a red box stating '2025 Largest Staffing Firms in India'. The 'QUESS' logo with the tagline 'WINNING TOGETHER' is positioned at the top right. The central text reads 'A Double Honour' in large gold letters, followed by 'Raising the Bar in People & Performance' in smaller gold letters. Below this, two white boxes contain gold laurel wreath medals. The left medal shows '#19' and is labeled '19<sup>th</sup> among India's Best Workplaces in 2025'. The right medal shows '#1' and is labeled '1<sup>st</sup> In SIA's Largest Staffing Firms in India 2025'.

**Great Place To Work®**  
Certified  
JAN 2025 - JAN 2026  
INDIA

**SIA**  
STAFFING INDUSTRY ANALYSTS  
2025  
Largest Staffing Firms  
in India

**QUESS**  
WINNING TOGETHER

## A Double Honour

Raising the Bar in People & Performance

**#19**  
19<sup>th</sup> among  
India's Best Workplaces  
in 2025

**#1**  
1<sup>st</sup> In SIA's  
Largest Staffing Firms  
in India 2025

- **Certified for 6th consecutive year in 2025 with #19** by Great Place to Work® India – highlighting strong employee trust and a consistently positive workplace culture
- **Voted India's #1 staffing company for 2025** by Staffing Industry Analysts (SIA), the global authority on staffing and workforce services



Quess House, Quess Corp Limited, 3/3/2, Bellandur Gate,  
Sarjapur Road, Bengaluru - 560 103

## About Quess Corp

Quess Corp Limited (Quess) is India's leading business services provider, leveraging our extensive domain knowledge and future-ready digital platforms to drive client productivity through outsourced solutions.

We provide 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 operations, facilities and security management, HR & F&A operations, IT & mobility services, etc.

Our passion for delivering exceptional services, augmented by proprietary digital platforms, has strongly established our credentials as India's largest employer in the private sector and the biggest integrated business services provider in the country. We are proud to achieve this success as a 13- year old start-up.

A core value driving our business is constantly making the workforce more productive. Our business strategy is aligned to this, including training and skill development for better employability, helping job seekers easily find employment opportunities, digitising workflows, and providing social security benefits to a wider employable population.

Established in 2007 and headquartered in Bengaluru, Quess today has unmatched geographic presence and scale with more than 644 locations across India, South East Asia & North America, backed by technology-intensity and domain specialization to create unmatched service experiences.

Learn more about us at

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



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