

May 23, 2023

To

**BSE Limited**

Floor 25, Phiroze Jeejeebhoy 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.: Revised Investor presentation**

**Ref: Our letter dated May 17, 2023**

Further to our above-referred letter regarding Investor presentation, please find enclosed herewith the revised Investor presentation with the following changes made today:

Slide No. 17 - Inclusion of total number of women out of total headcount in Quess workforce.

Slide No. 32 - NCI put option liability

The same is also being made available on the Company's website: <https://www.uesscorp.com/investor-relations/>

Kindly take on record and oblige.

Yours sincerely,

**For Quess Corp Limited**

**Kundan K Lal**

**Company Secretary & Compliance Officer**

**Encl: a/a**

**Quess Corp Limited**

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

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

Great  
Place  
To  
Work®

Certified  
JAN 2023 – JAN 2024  
INDIA™

**SIA**  
STAFFING INDUSTRY ANALYSTS

2022  
Largest Global  
Staffing Firms

**QUESS**  
WINNING TOGETHER



# Investor Presentation

*Q4'FY23 & FY23*

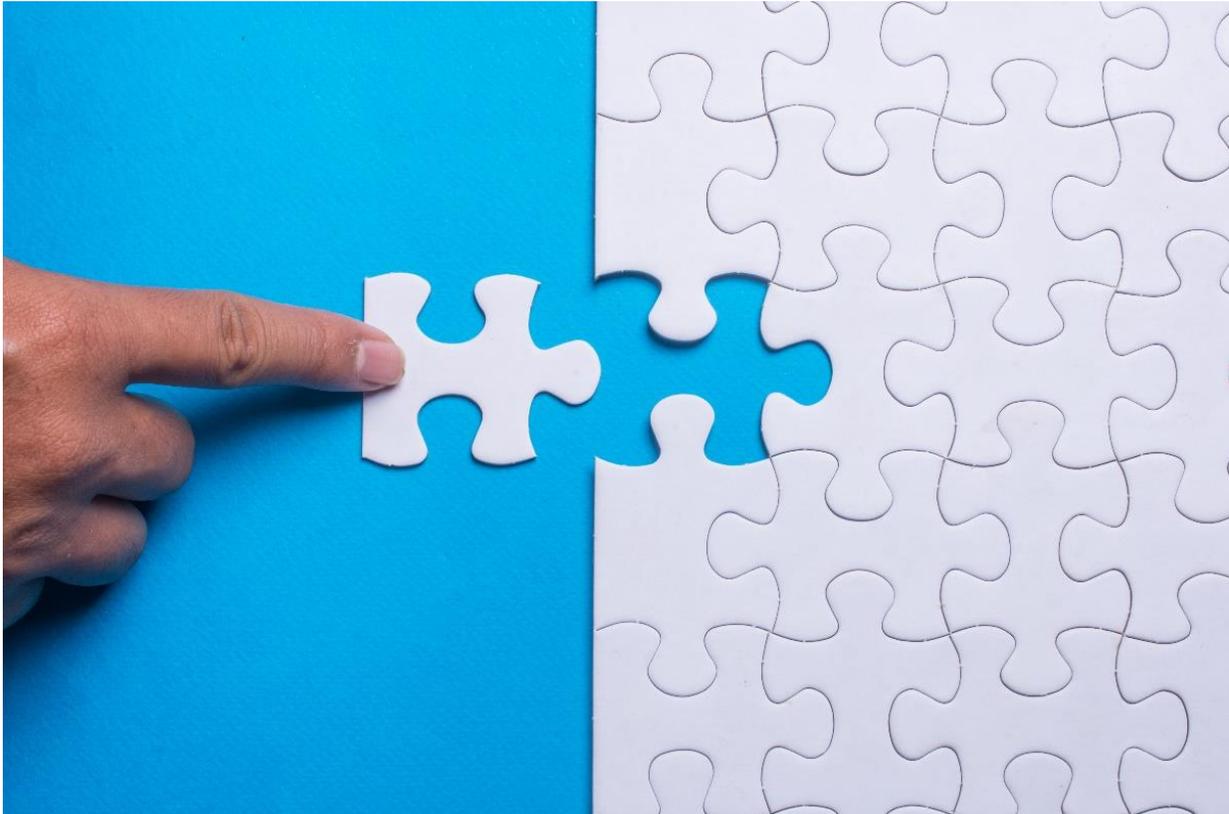
# Safe Harbor

This presentation has been prepared by Qess Corp Limited ("Company") solely for information purposes without any regard to any specific objectives, financial situations or informational needs of any particular person. This presentation may not be copied, distributed or disseminated, directly or indirectly, in any manner. Failure to comply with this directive may result in a violation of the applicable law in certain jurisdictions. By reviewing this presentation, you agree to be bound by the restrictions contained herein, and to maintain absolute confidentiality, regarding the information disclosed in these materials.

This presentation does not constitute or form part of and should not be construed as, directly or indirectly, any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company by any person in any jurisdiction, including in India, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any investment decision or any contract or commitment therefore.

This presentation contains statements that constitute forward looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect 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 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. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward looking statements. This presentation may contain certain currency exchange rates and the same have been provided only for the convenience of readers.

# Contents



**1**

**Highlights**

**2**

**Company Overview**

**3**

**Key Corporate and Financial Updates**

**4**

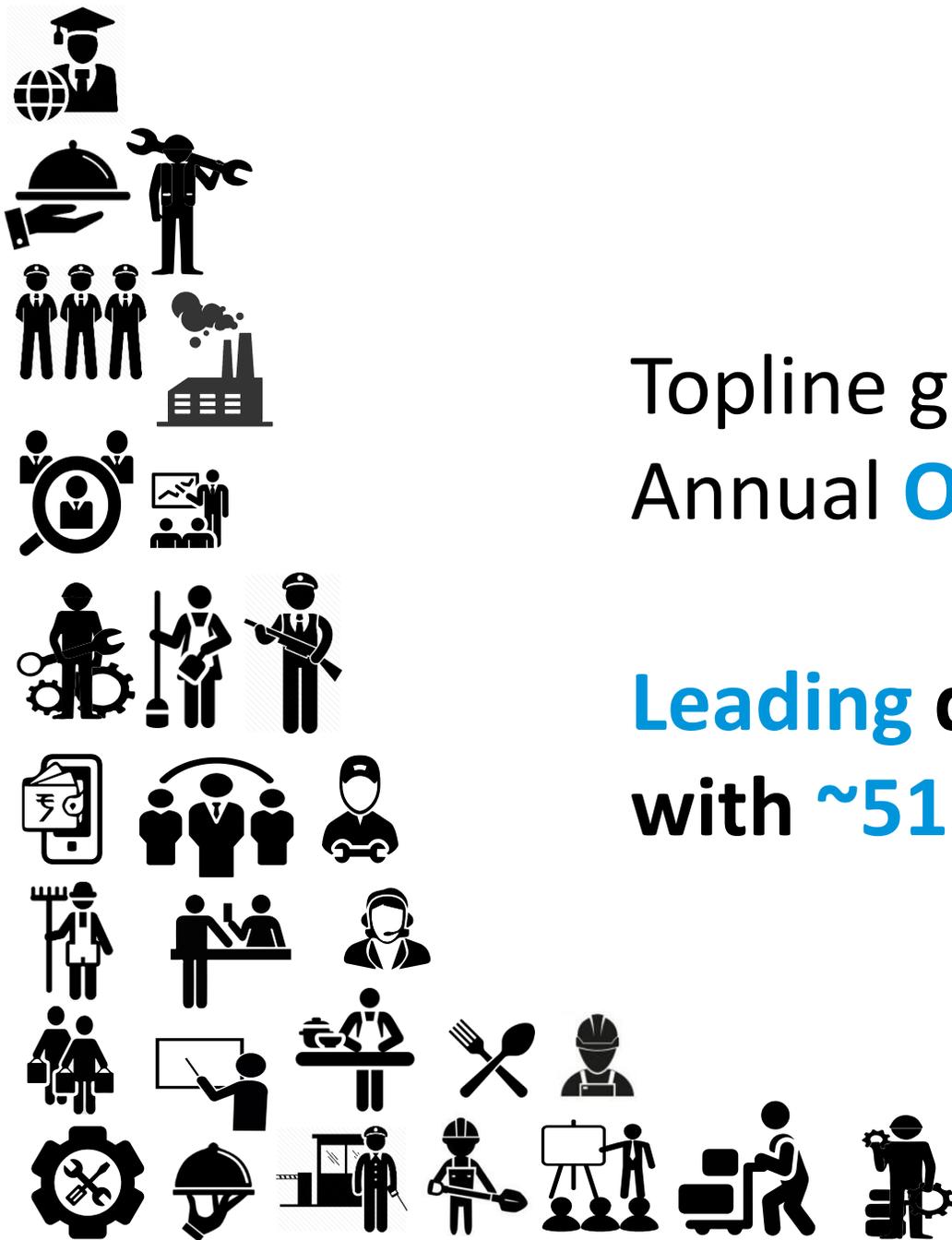
**Platform-wise Updates**

**5**

**Annexures**

Topline growth of **25% YoY**, with  
Annual **OCF / EBITDA of 71%**

**Leading** domestic private sector employer  
with **~511,000 FTE**



# FY23 Business Highlights

## Business Updates:

- Headcount net-addition of 74k (17% YoY growth) in FY23; **Second consecutive year of 70k+ HC addition**
- Steady **25% revenue growth** despite challenging market conditions
- EBITDA at ₹ 586 cr. down 6% YoY; **EBITDA ex-PLB at ₹ 681 cr. up 7% YoY**
- **Highest ever EBITDA by GTS at ₹ 353 cr.** in FY23 vs previous high of ₹ 317 cr. in FY22
- **Annual OCF / EBITDA ratio at 71% for FY23;** led by **reduction of 5 days in DSO**

## Corporate Updates:

- **Great Place to Work** – Declared ‘Great Place to Work’ for 4<sup>th</sup> year in a row
- **Reduction in Gross debt by ₹ 57 cr.;** corresponding net cash increase by ₹ 66 cr.
- Paid interim **dividend of ₹8/share in FY23**

# FY23 – Highlights

	FY23	YoY Change
<b>Headcount</b>	511k	↑ 17%
<b>Revenue</b>	₹ 17,158 cr.	↑ 25%
<b>EBITDA</b>	₹ 586 cr.	↓ 6%
<b>EBITDA Ex-PLB</b>	₹ 681 cr.	↑ 7%
<b>% EBITDA</b>	3.41%	↓ 114 bps
% EBITDA Ex-PLB icon"/> <b>% EBITDA Ex-PLB</b>	4.10%	↓ 66 bps

	FY23	YoY Change
<b>PAT</b>	₹ 223 cr.	↓ 11%
<b>OCF</b>	₹ 294 cr. <i>71% of Op-EBITDA</i>	↓ 31%
<b>Net Debt / (cash)</b>	₹ (82) cr.	↓ ₹ 66 cr.
<b>RoE</b>	8.4%	↓ 160 bps
<b>Book value per share</b>	₹ 184	↑ 12%
<b>EPS (dil.)</b>	₹ 15.0	↓ 7%

# Q4FY23 – Highlights

		Q4 FY23	YoY Change
	<b>Headcount</b>	511k	↑ 17%
	<b>Revenue</b>	₹ 4,440 cr.	↑ 17%
	<b>EBITDA</b>	₹ 152 cr.	↓ 18%
	<b>EBITDA Ex-PLB</b>	₹ 172 cr.	↓ 11%
	<b>% EBITDA</b>	3.42%	↓ 146 bps
% EBITDA Ex-PLB icon"/>	<b>% EBITDA Ex-PLB</b>	4.0%	↓ 120 bps

		Q4 FY23	YoY Change
	<b>PAT</b>	₹ 30 cr.	↓ 61%
	<b>OCF</b>	₹ 114 cr. <i>117% of Op-EBITDA</i>	↔
	<b>Net Debt / (cash)</b>	₹ (82) cr.	↓ ₹ 66 cr.
	<b>RoE</b>	4.5%	↓ 772 bps
	<b>Book value per share</b>	₹ 184	↑ 12%
	<b>EPS (dil.)</b>	₹ 2.22	↓ 55%

# FY23 – Financial Highlights

	Revenue	EBITDA	EBITDA %	PAT	OCF
Consolidated	₹ 17,158cr ↑ 25%	₹ 586cr ↓ 6%	3.41 % ↓ 114 bps	₹ 223cr ↓ 11%	₹ 294cr ↓ 31%
Excluding PLB	₹ 16,620cr ↑ 24%	₹ 681cr ↑ 7%	4.10 % ↓ 66 bps	₹ 334cr ↑ 28%	₹ 351cr ↓ 16%

	Revenue	% Change	EBITDA	% Change
WFM	₹ 11,831 cr	↑ 25%	₹ 345 cr	↑ 18%
GTS	₹ 2,168 cr	↑ 23%	₹ 353 cr	↑ 11%
OAM	₹ 2,622 cr	↑ 24%	₹ 120 cr	↔ 0%
PLB	₹ 538 cr	↑ 59%	₹ -95 cr	-

The decline in EBITDA is largely due to growth investments in PLB

# Q4'FY23 – Financial Highlights – YoY

	Consolidated	Excluding PLB
Revenue	₹ 4,440cr ↑ 17%	₹ 4,317cr ↑ 17%
EBITDA	₹ 152cr ↓ 18%	₹ 172cr ↓ 12%
EBITDA %	3.42 % ↓ 146 bps	3.99% ↓ 133 bps
PAT	₹ 30cr ↓ 61%	₹ 56cr ↓ 36%
OCF	₹ 114cr ↔	₹ 126cr ↑ 26%

	Revenue % Change	EBITDA % Change
WFM	₹ 3,062 cr 16%	₹ 86 cr -9%
GTS	₹ 571 cr 20%	₹ 95 cr 9%
OAM	₹ 684 cr 19%	₹ 30 cr 17%
PLB	₹ 123 cr 31%	₹ -20 cr -

PAT reduction of 36% w/o PLB due to one-time tax impact of INR 13 cr on the sale of Simpliance and increase of INR 8 cr in D&A

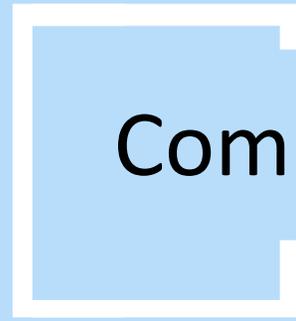
# Q4'FY23 – Financial Highlights – QoQ

	Consolidated	Excluding PLB
Revenue	₹ 4,440cr ↓ 1%	₹ 4,317cr ↔
EBITDA	₹ 152cr ↑ 4%	₹ 172cr ↔
EBITDA %	3.42 % ↑ 16 bps	3.99% ↔
PAT	₹ 30cr ↓ 65%	₹ 56cr ↓ 51%
OCF	₹ 114cr ↑ 144%	₹ 126cr ↑ 101%

	Revenue % Change	EBITDA % Change
WFM	₹ 3,062 cr 0%	₹ 86 cr 0%
GTS	₹ 571 cr 2%	₹ 95 cr 6%
OAM	₹ 684 cr -1%	₹ 30 cr -4%
PLB	₹ 123 cr -17%	₹ -20 cr 25%

PAT reduction of 51% w/o PLB due to extraordinary income of INR 53 cr. In Q3 and one-time tax impact of INR 13 cr on the sale of Simpliance in Q4

“



# Company Overview



# From HR Services to a **digitally-enabled Services Platform**



## HR Services

## Business Services

## Platforms

Phases



2007 - 2013

2014 - 2020

2020 - present

# HC

**61,000**

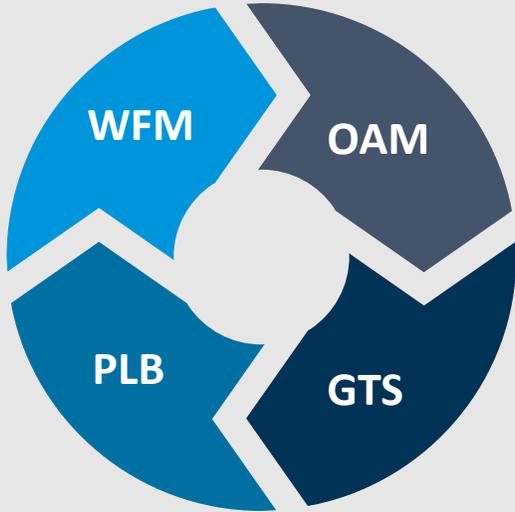
**384,000**

**511,000**

Services

- Staffing
- Skilling
- Recruitment
- Facility Management

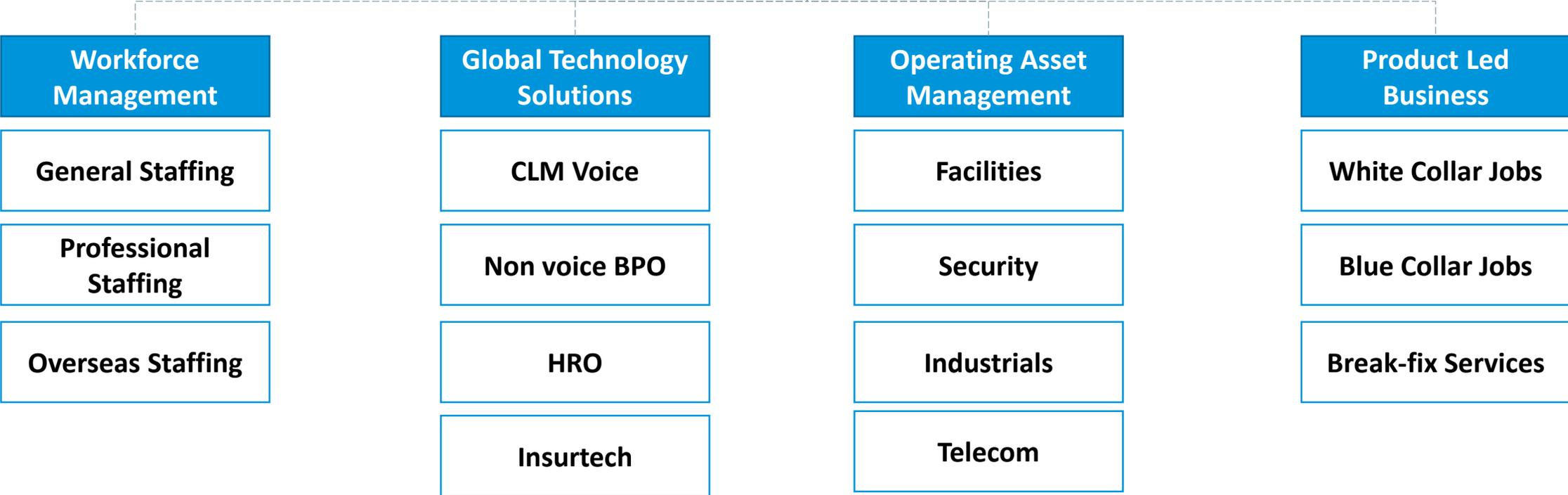
- Staffing
- Skilling
- Recruitment
- Facility Management
- Security Services
- Industrials
- BPO/CLM + HRO
- Tech services
- Job Portal
- Break-fix services



# Our operations are spread across synergistic platforms

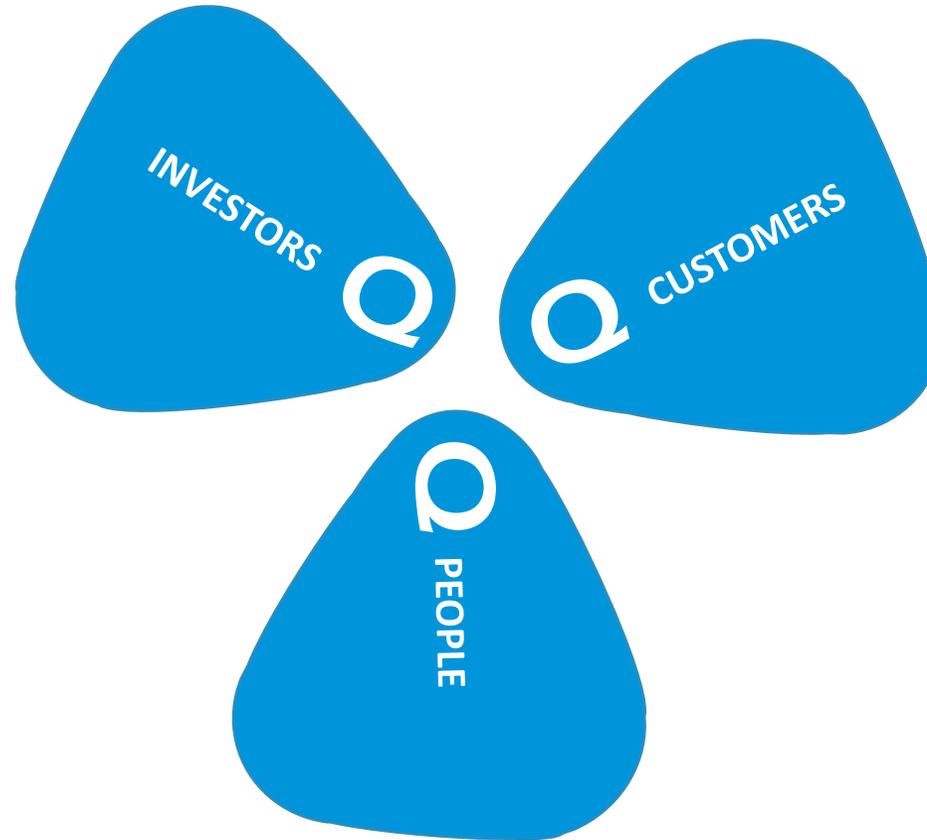


## QUESS



**We are a leading service provider in India for most of the services provided**

# Our focus is on **Winning Together** with our Customers, People and Investors

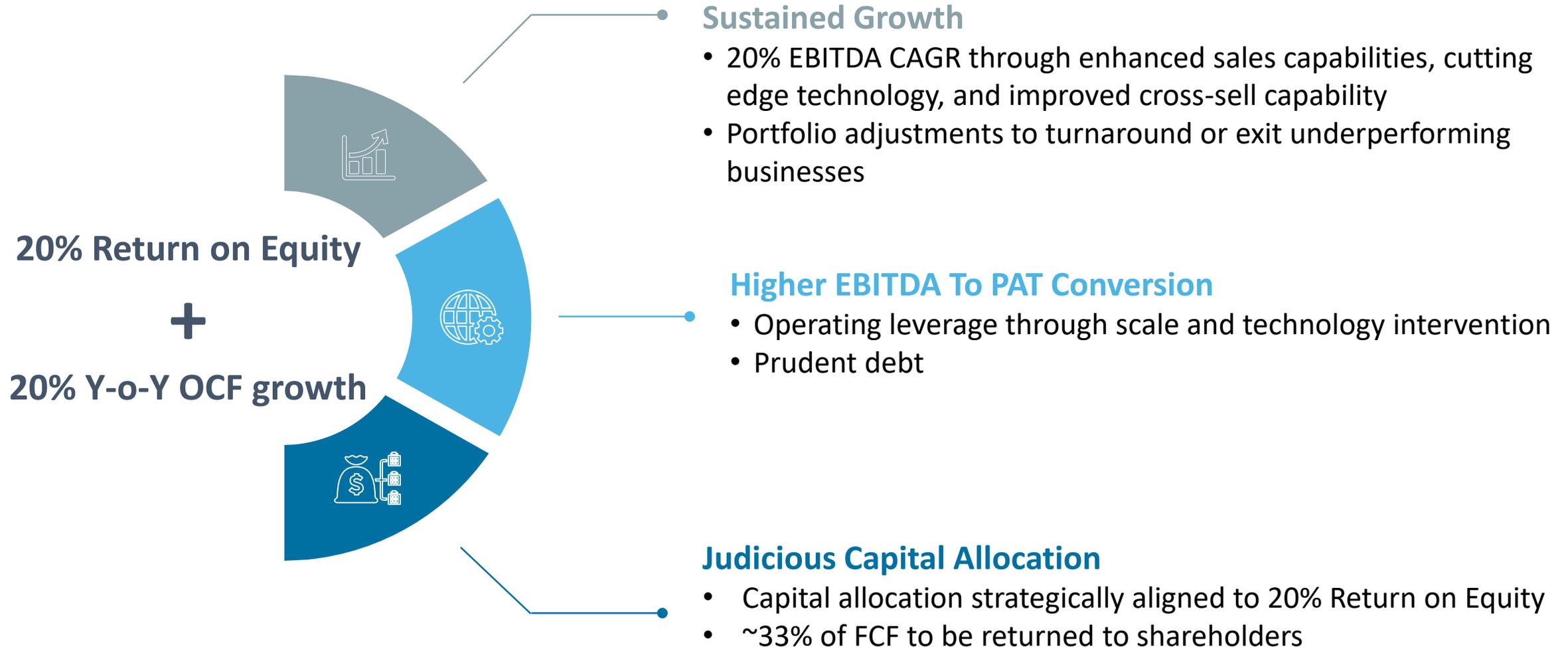


- Achieve and sustain **20% RoE**
- **Deliver 20% CAGR on OCF**
- Aspirational EBITDA of **6%**

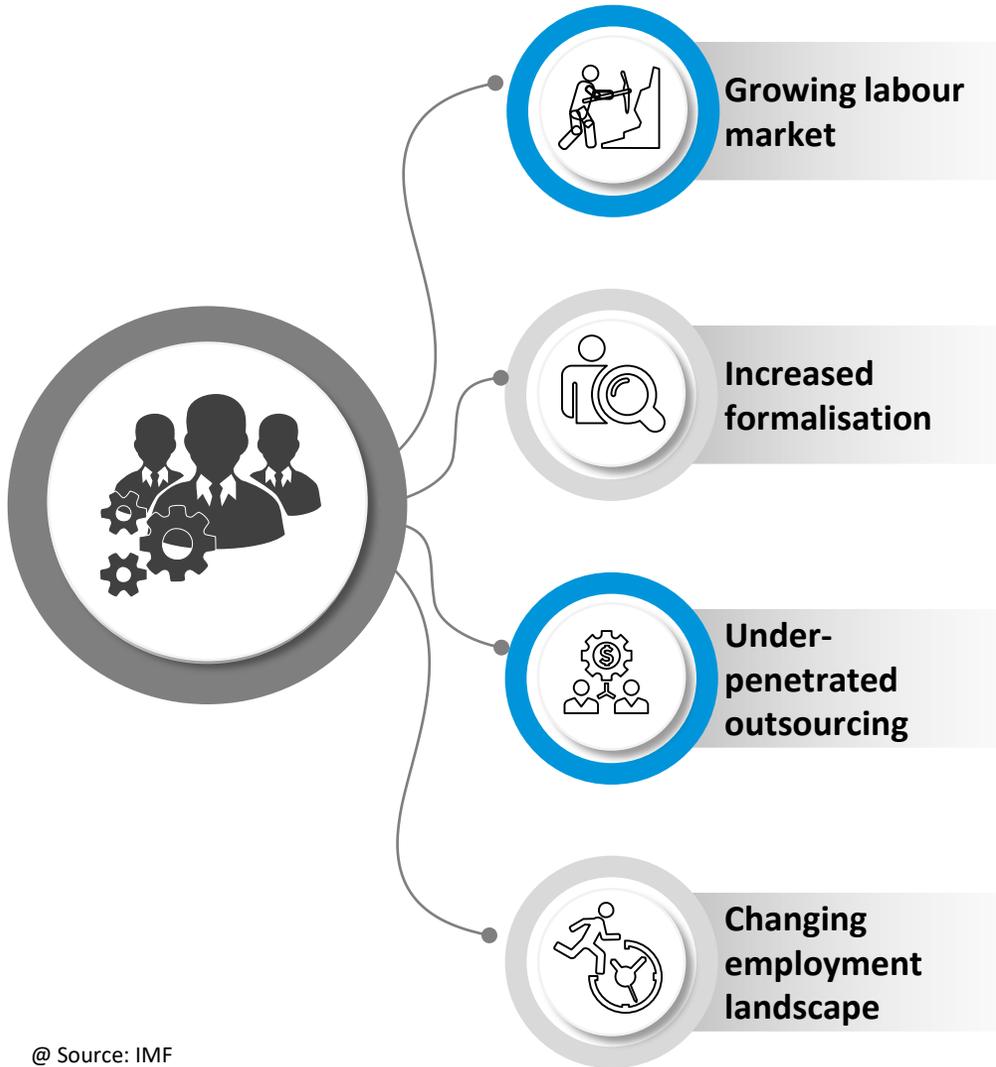
- **Build Scale - single operating platforms** for all organic business, brings in agility and speed in the way we work
- **Measure digital revenues separately**
- **Annual CSAT** across all business

- Become India's **Top 50 Great Place To Work**
- Women to constitute **50% of core workforce**
- Benefits coverage for Associates to cover **>70% of Associates**

# Winning with Investors: The path to 20%



# We enjoy massive **macroeconomic tailwind**



 **Growing labour market**

- India to remain fastest growing major economy in 2023<sup>@</sup>
- ~ 563<sup>\$</sup> million labour force
- One of the **world's largest labour force**, experiencing a tectonic shift in composition and focus

 **Increased formalisation**

- **Formalisation<sup>^</sup>** to increase from 20.8% currently to 30.3% by 2025
- ~63<sup>\*</sup> million new PF subscribers and ~79 million new ESIC subscribers in India since September 2017
- **GST registered firms** increased from 7.5mn in 2017 to ~14.1mn currently

 **Under-penetrated outsourcing**

- Indian companies **increasingly exploring outsourcing** to drive productivity and flexibility
- **0.7%<sup>~</sup>** penetration of flexi staffing in India as compared to ~3% in most developed markets<sup>\*\*</sup>

 **Changing employment landscape**

- Proposed new labour codes to accelerate formalization, compliance and outsourcing
- Huge potential to improve labour productivity through increased usage of technology, as minimum wages rise
- Gig workforce expected to expand to **23.5<sup>#</sup> million workers** by 2029-30; a **3.5x increase** over 10 years

@ Source: IMF

<sup>^</sup> Source: Goldman Sachs, 2021

\* Source: NSO - Payroll Reporting in India

<sup>~</sup> Source: ESIC & EPFO

\*\* Source: World Employment Confederation

<sup>#</sup> Source: NITI Aayog

<sup>\$</sup> Economic Survey 2021-22

# ESG Progress – Q4 FY23

## 1. The People Company

**Diverse workforce:** 92K (~18%) of our 511k employees (29% of Core) are women as on 31 March 2023

**Promoting inclusivity:** Over 6,000 PWD employees

**Nurturing work environment: Great place to work®** re-certified and accredited for inclusive practices.

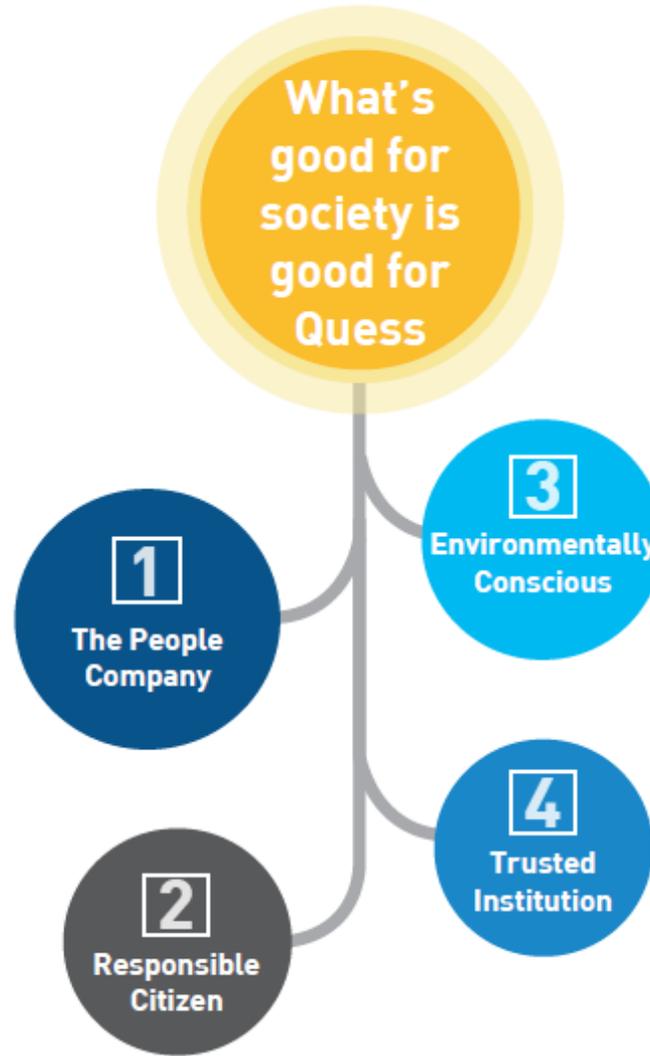
**Health and wellness:** Arogya World 2022 Health Workplace Award for Employee Health & Well-being.

## 2. Responsible Citizen

**Community education:** 75 schools covered under School Enhancement Programs

**Community health:** 12,000+ beneficiaries from the health and wellness programs

**School upgradation:** 75 schools and 17,000+ students benefitted



## 3. Environmentally Conscious

**Environmentally positive:**

~1.5 million devices repaired /refurbished by QDigi

**Responsible waste management:**

7,000+ Kgs of e-waste responsibility disposed and over 7,000 Kgs of paper waste recycled

**Climate Science Commitment:**

Committed to SBTi near-term emission reduction target by FY25

## 4. Trusted Institution

**Robust code of conduct:**

Nil Whistleblower/ Data Privacy/ Cyber-security/ Human Rights complaints filed during the year

**Quality and Information security:**

Quess Corp is ISO 37001: 2016, ISO 27001: 2013, and ISO 9001: 2015 certified

**Data Privacy and Cyber Security:**

Cyber Security Council with C-suite level oversight

**Safety Incident Management** through WorQ for associates



“

Key Corporate and Financial  
Updates

# Update on Q4 operating environment

## Hiring environment continues to be challenging

- According to foundit Insight Tracker, job posting activity remained flattish in Q4'23, as several sectors slowed down their hiring processes
- Key sectors such as IT and BFSI saw decline of 3-5% in job posting activity, while FMCG and Travel saw increased activity (+10%)
- Allsec payroll data shows very mild increase (i.e. 1%) in same-customer pay-slips processed in Mar'23 vis-à-vis Mar'22

## BFSI, FMCG, Non-voice BPO and Telecom were key drivers

- General staffing added over 2k HC in BFSI and FMCG segment
- Growth in collection business resulted in double-digit growth in Non-Voice BPO
- Telecom active infra business experienced tailwind on account of 5G rollout

## Impact of market slowdown was abated by focus on IDC optimization

- Professional staffing and IFM registered lacklustre growth due to slowdown in IT sector
- IDC as % of revenue dropped from 5.7% in Q3 to 5.4% in Q4



# FY23 Financial Updates

## Revenue:

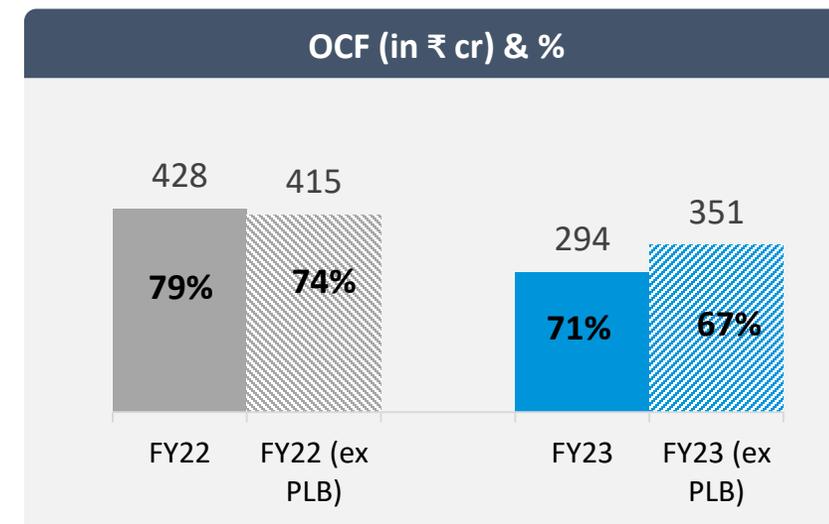
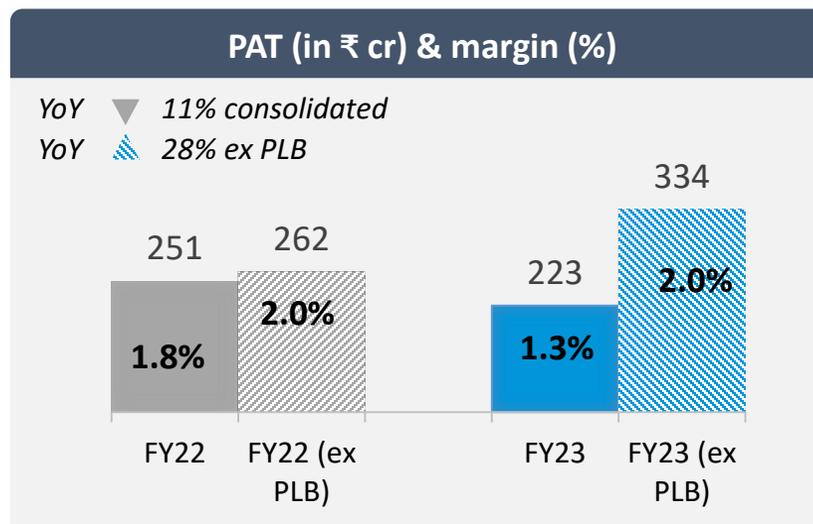
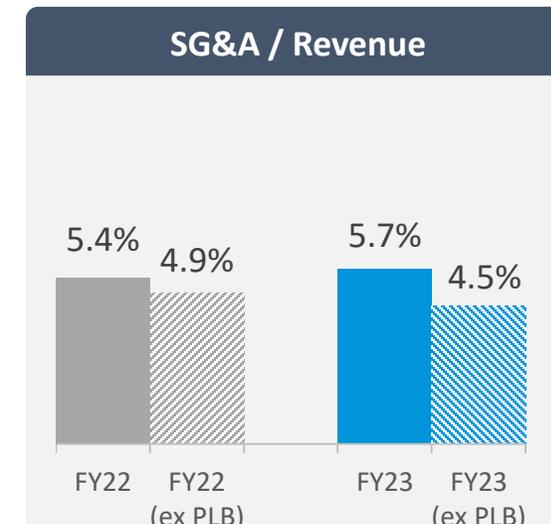
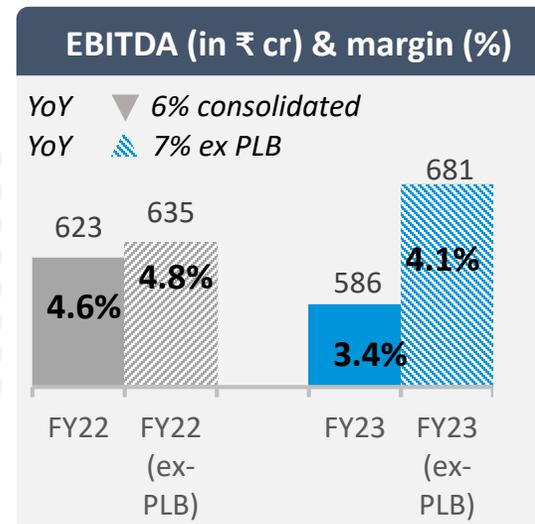
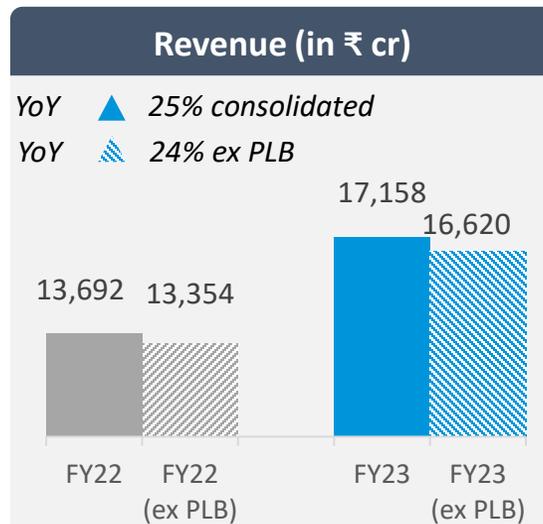
- **Up 25% YoY** driven by WFM (up 25%), OAM (up 24%) and GTS (up 23%)

## Profitability:

- EBITDA from operations **down 6% YoY** to ₹ 586 cr, due to investments in PLB business
- SG&A / Revenue increased YoY from **5.4% to 5.7%** due to higher headcount, and increased spend on salary and travel

## Cash Generation:

- FY23 OCF/Operating EBITDA conversion **at 71%**. DSO decreased by **5 days** YoY to 57 days
- Net cash position strengthened **at ₹ 82 crore** in FY23 against net cash position of ₹16 crore in FY22



# Q4'FY23 Financial Updates (Consolidated)

## Revenue:

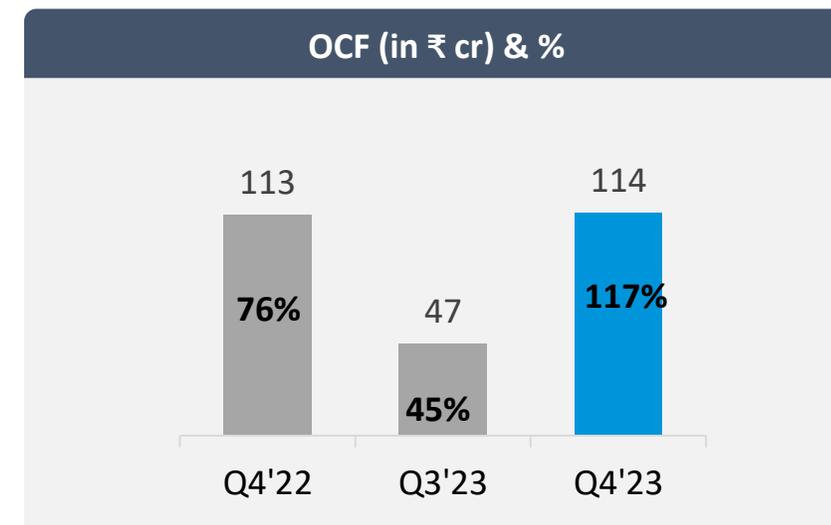
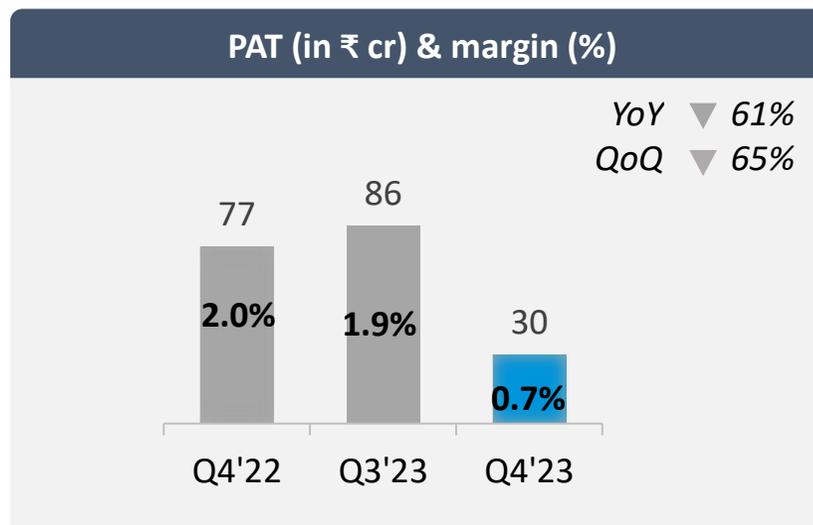
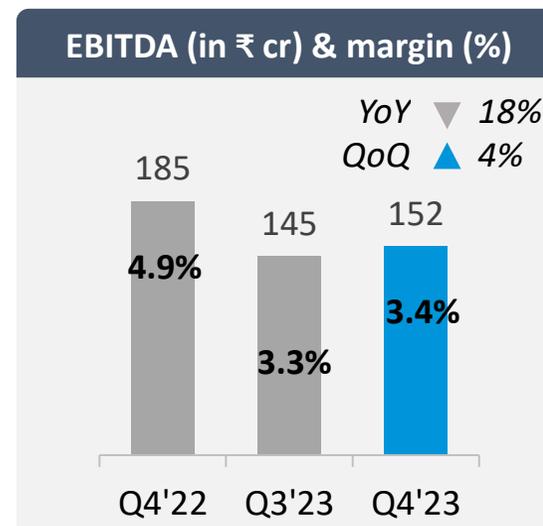
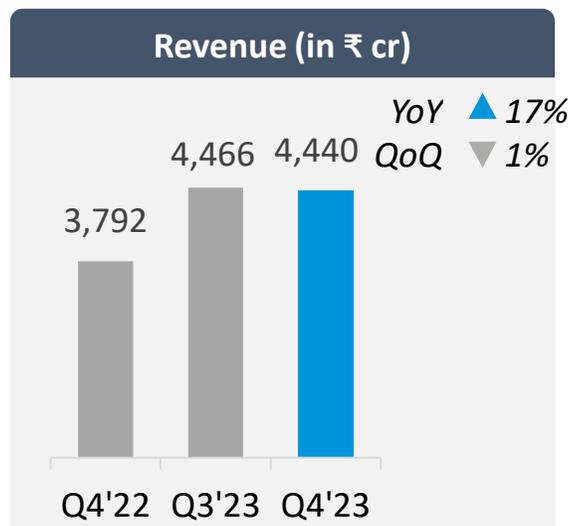
- **Up 17% YoY** driven by WFM (up 16%), OAM (up 19%) and GTS (up 20%)
- **Down 1% QoQ**, due to flat growth across platforms

## Profitability:

- EBITDA from operations **down 18% YoY** to ₹ 152 crore, due to investments in Product Led Business
- SG&A / Revenue increased YoY from **5.3% to 5.4%** due to higher headcount, and increased spend on salary and travel

## Cash Generation:

- Q4'23 OCF/Operating EBITDA conversion at 117%
- DSO decreased by 4 days QoQ to 55 days
- Net cash position at ₹ 82 crore in Q4'23 against net debt position of ₹ 68 crore in Q3'23



# Q4'FY23 Financial Updates (Ex-PLB)

## Revenue:

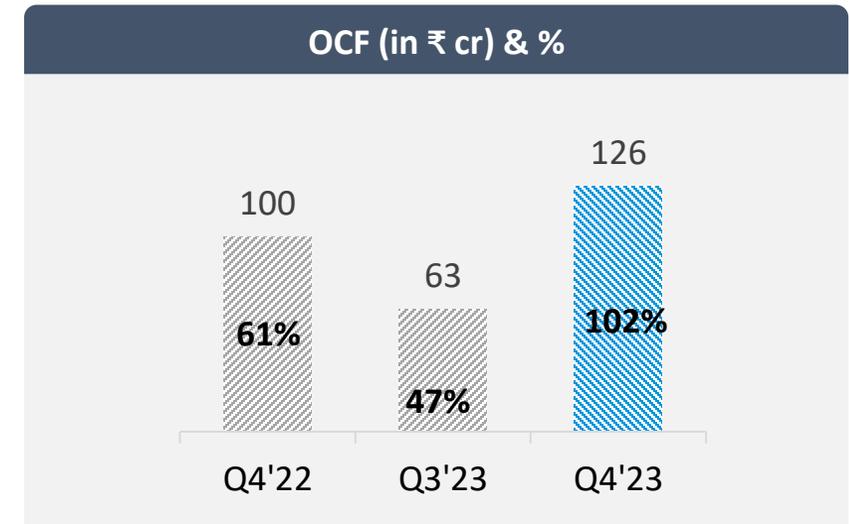
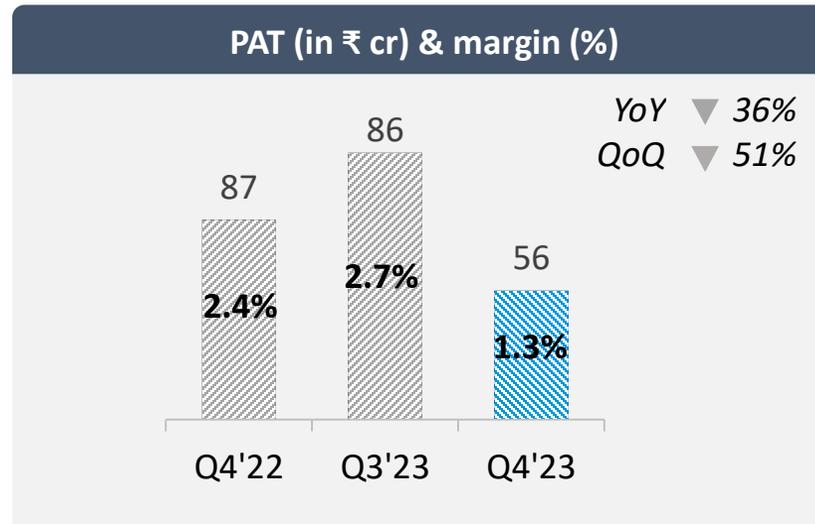
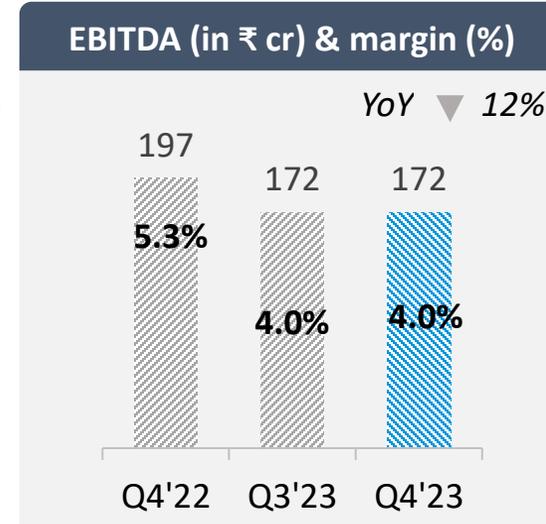
- **Up 17% YoY** driven by WFM (up 16%), OAM (up 19%) and GTS (up 20%)
- **Flat QoQ**, due to tepid growth across platforms

## Profitability:

- EBITDA from operations **down 12% YoY** to ₹ 172 crore due to slowdown in IT staffing, international staffing and growth investments
- SG&A / Revenue decreased YoY from **4.4% to 4.2%** due to cost initiative measures implemented at end of Q3 this year

## Cash Generation:

- Q4'23 OCF/Operating EBITDA conversion at 102% due to collection initiatives



“

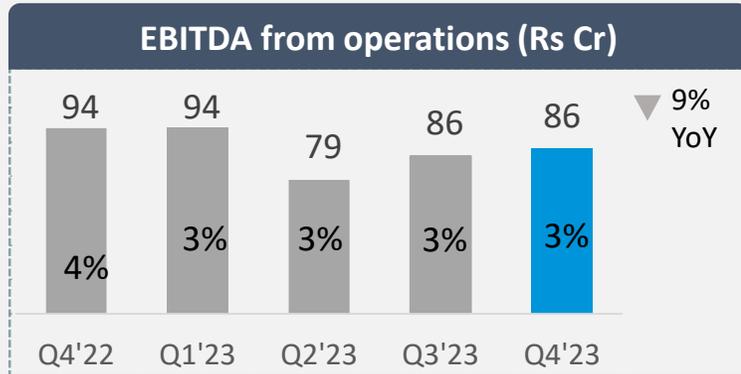
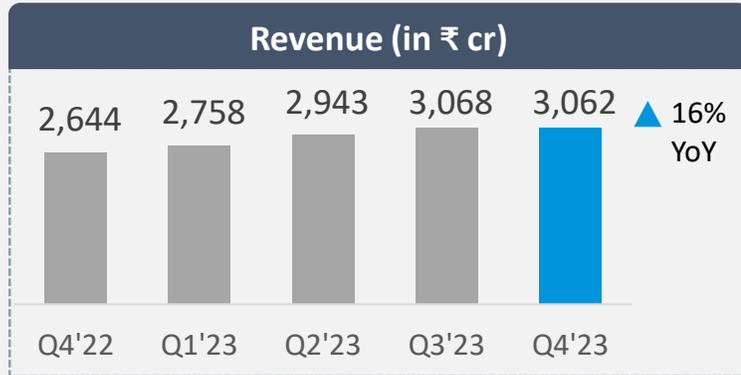


Platform-wise Updates

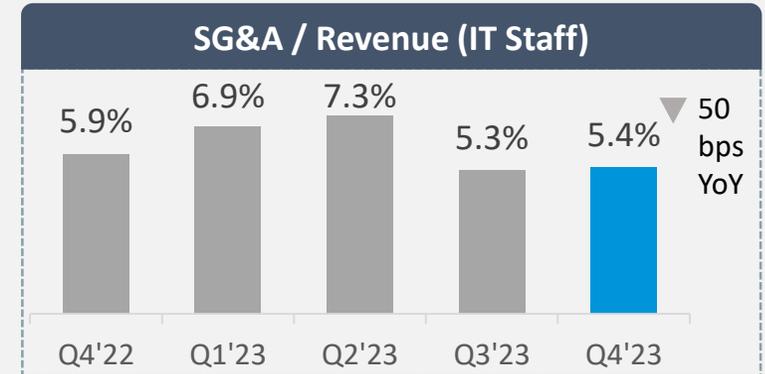
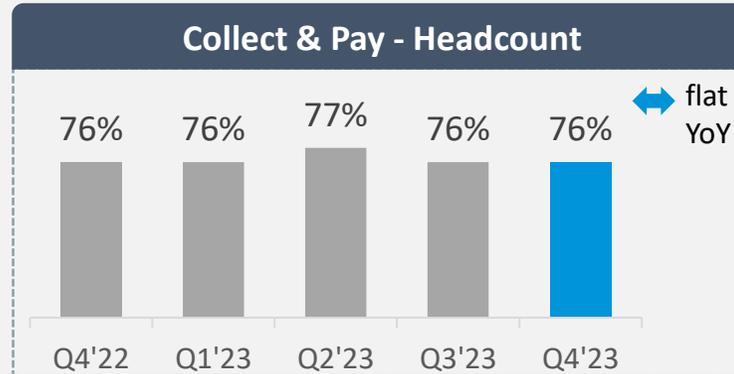
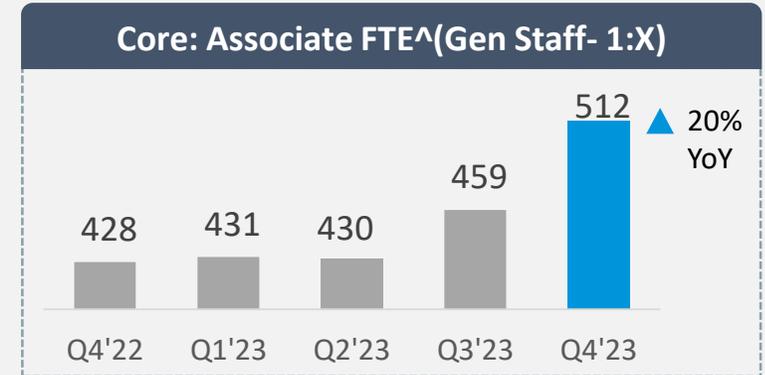
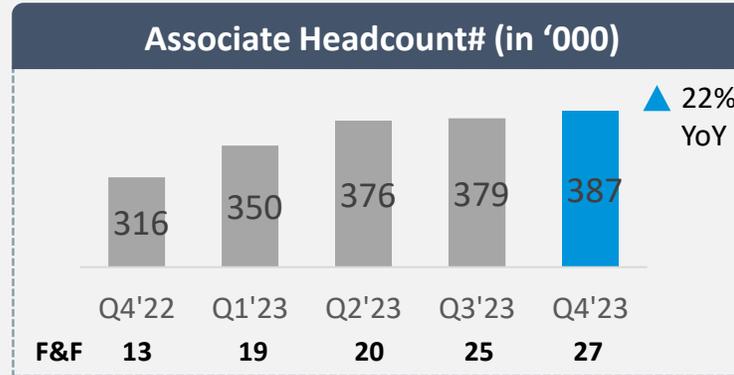


# Workforce Management – Performance Snapshot

## Financial Metrics



## Operating Metrics

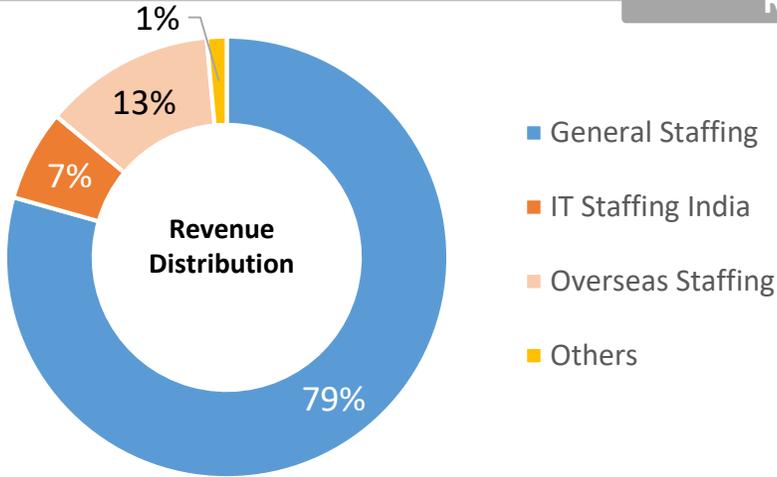


### Key developments:

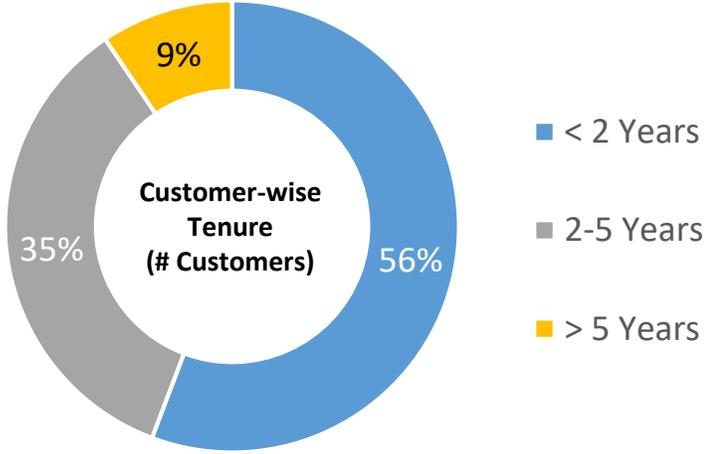
- **General Staffing** Revenue up 28% YoY in FY23. Added 60 new logos in Q4 and 239 new logos during the year. Manufacturing and Retail were key drivers
- **IT Staffing** Revenue and HC stayed flat QoQ in line with Industry trends. SG&A as % of revenue reduced by 50 bps YoY
- **Made an investment of ₹11 cr** in **North American professional staffing** business
- **Associate FTE** ratio highest at **1:512** for the quarter

# Workforce Management – Revenue Distribution and Customer Insights

## Revenue Distribution

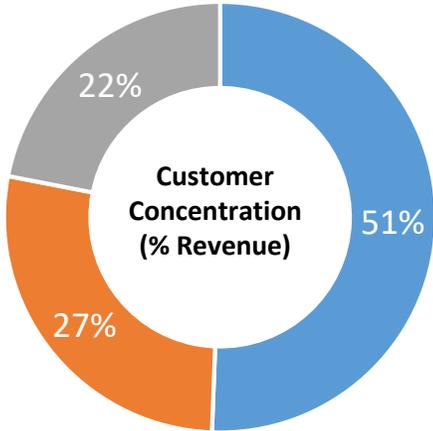


Staffing constitutes 99% of the revenue

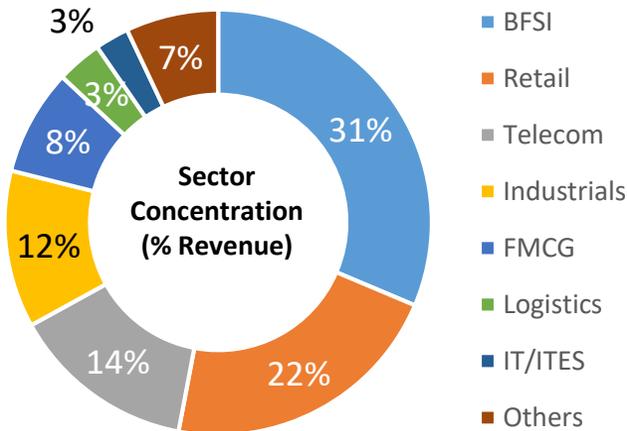


Good customer loyalty & healthy new customer addition

## Customer Insights (Gen. Staffing)

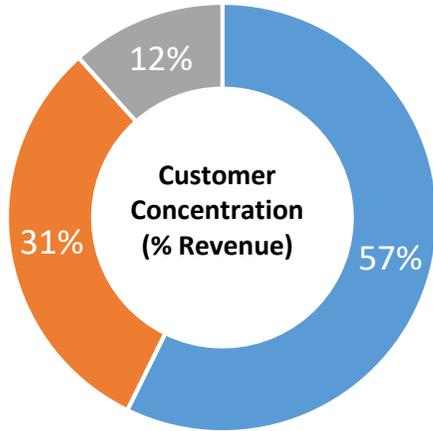


■ Top 10 ■ Next 40 ■ Others

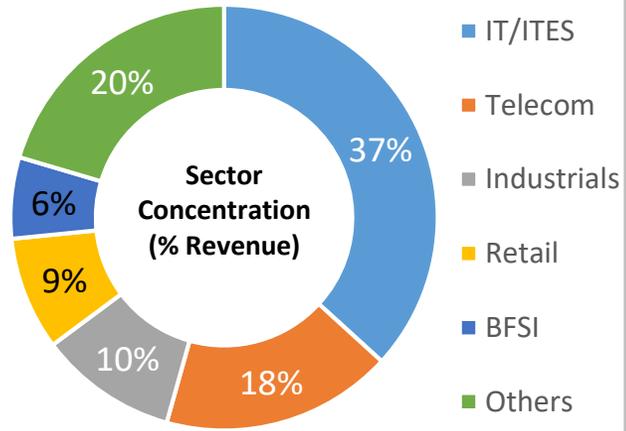


■ BFSI  
■ Retail  
■ Telecom  
■ Industrials  
■ FMCG  
■ Logistics  
■ IT/ITES  
■ Others

## Customer Insights (QITS)



■ Top 10 ■ Next 40 ■ Others



■ IT/ITES  
■ Telecom  
■ Industrials  
■ Retail  
■ BFSI  
■ Others

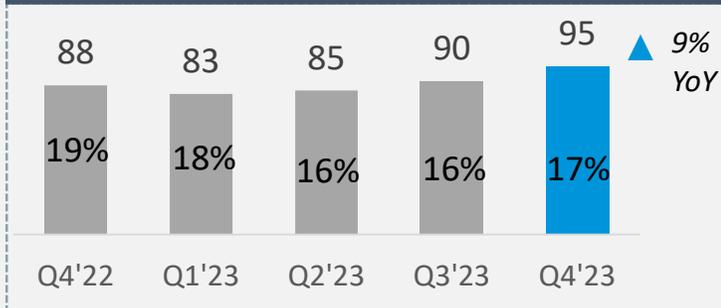
# Global Technology Solutions – Performance Snapshot

## Financial Metrics

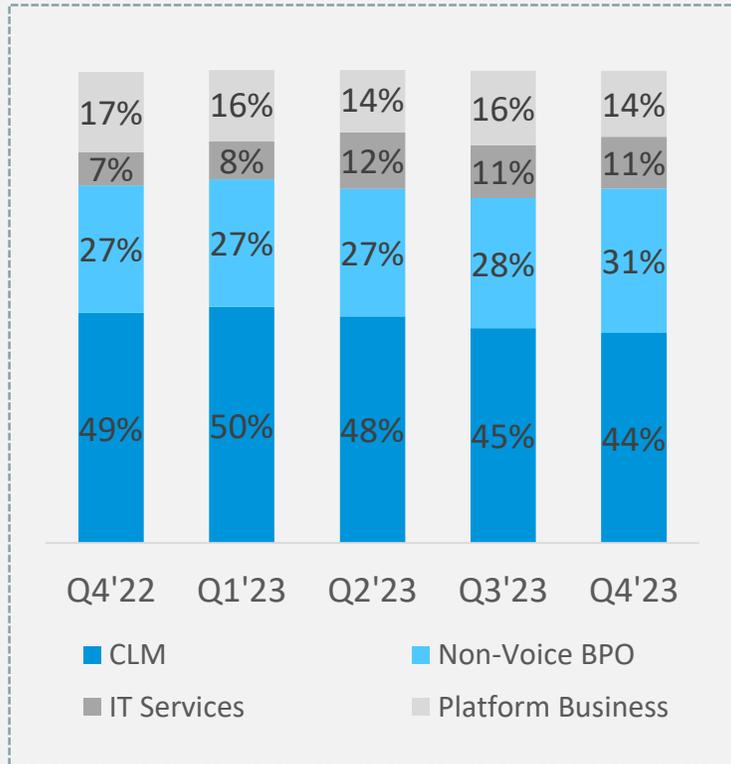
### Revenue (Rs Cr)



### EBITDA from operations (Rs Cr)

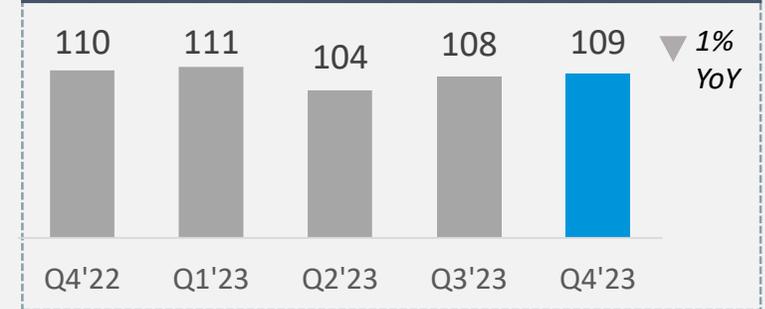


## Revenue Distribution

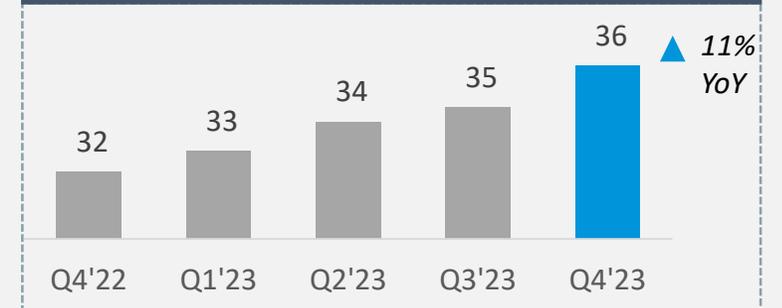


## Operating Metrics

### Revenue / Employee (Rs '000)



### HRO Records Processed (Allsec: in lakhs)

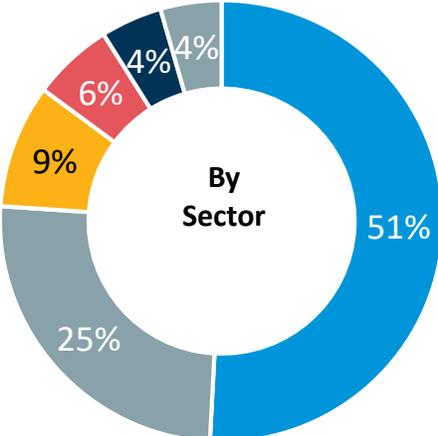


### Key developments:

- **GTS:** Highest-ever revenue of ₹2,168 cr, up 23% YOY and EBITDA of ₹353 cr, up 11% YoY
- **CLM:** Revenue up 26% YoY driven by an increase in seat capacity of 57% in our delivery centre at Manila
- **Non – Voice BPO:** Achieved 28% YOY growth driven by 34% growth in collection business
- **Platform based services (InsurTech in US and HRO in India):** Pay slips processed per quarter up 11% YoY and crossed the 1.2 million/month mark

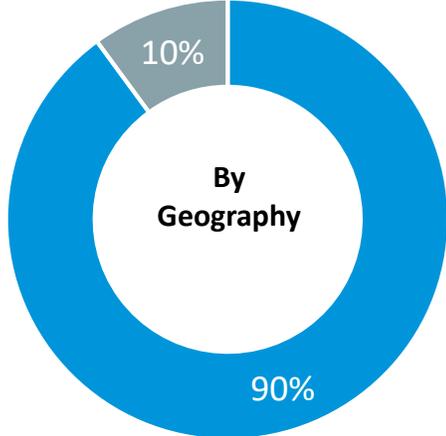
# Global Technology Solutions– Revenue Distribution and Customer Insights

## Diversified Revenue Base



Revenue-base diversified across sectors

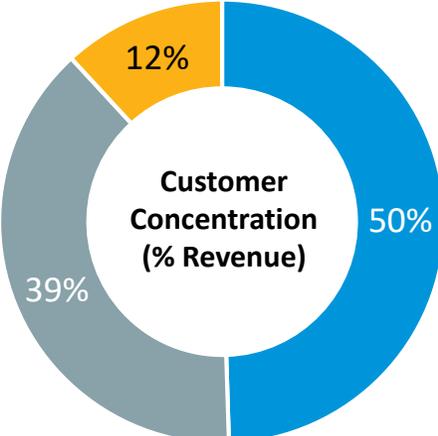
- BFSI
- IT/ITES
- Retail
- Telecom
- Industrials
- Others



India is the main focus

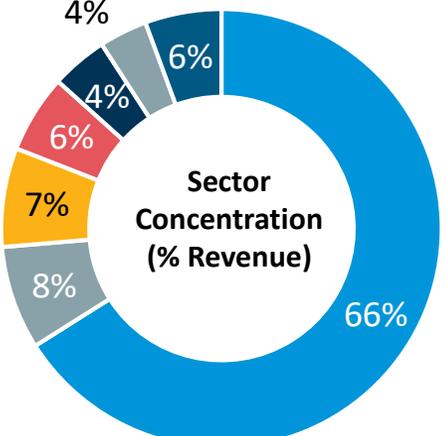
- India
- NA

## Customer Insights (CLM and Non-voice BPO)



Customer Concentration (% Revenue)

- Top 10
- Next 40
- Others



Sector Concentration (% Revenue)

- BFSI
- Telecom/Media
- Ecommerce
- Manufacturing
- Retail/FMCG
- IT/ITES
- Others

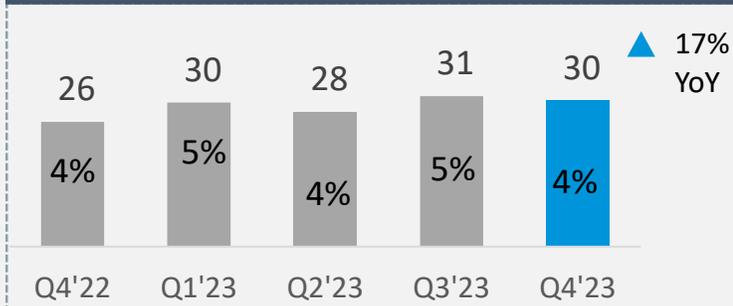
# Operating Asset Management – Performance Snapshot

## Financial Metrics

### Revenue (Rs Cr)

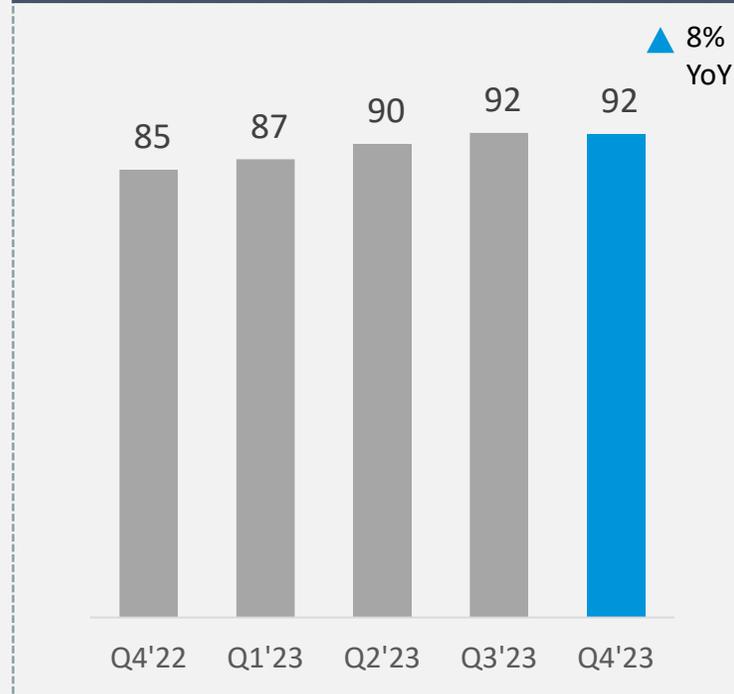


### EBITDA from operations (in Rs Cr)

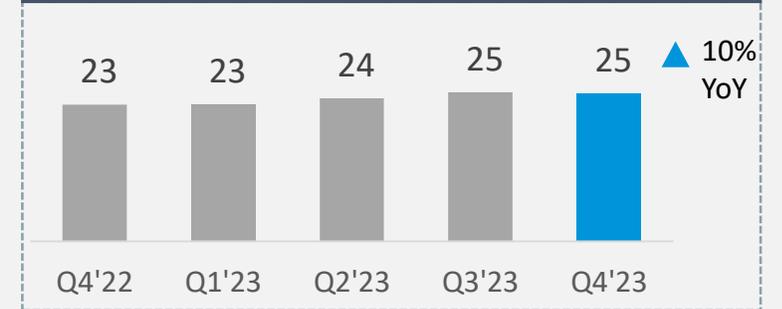


## Operating Metrics

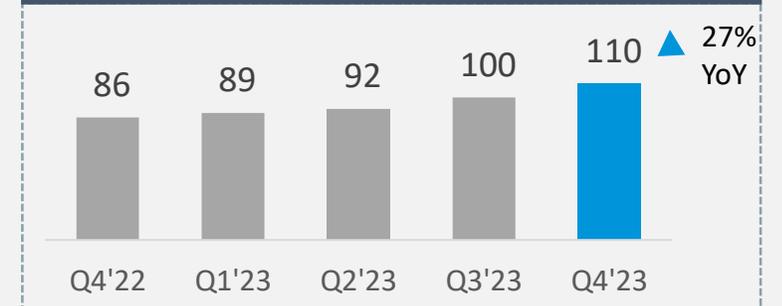
### Associate Headcount# (in '000)



### Revenue/Headcount/Month (Rs '000)



### Core to Associate

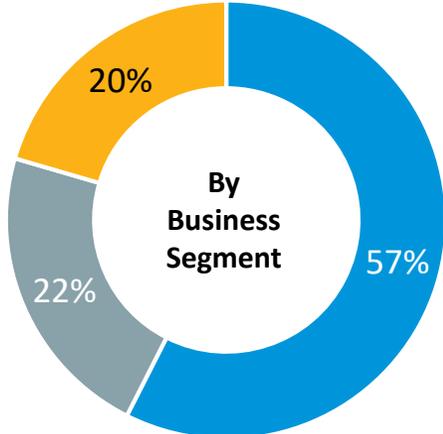


### Key developments:

- **IFM:** Revenue up 23% YoY, due to a 71% YoY growth in our food business
- **Terrier Security:** Revenue up 22% YoY driven by a head count growth of 12%
- **Telecom Active Infra Services:** Revenue up 47%YoY on the back of ongoing 5G roll-out

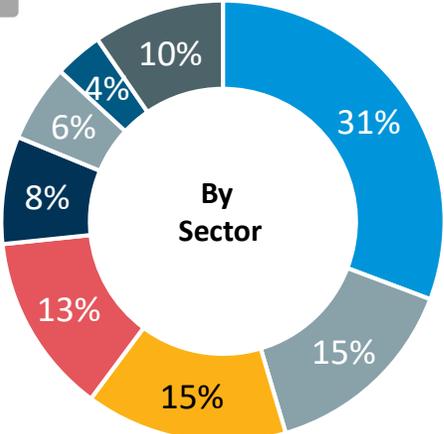
# Operating Asset Management – Revenue Distribution and Customer Insights

## Revenue Distribution



IFM\* is the largest business segment

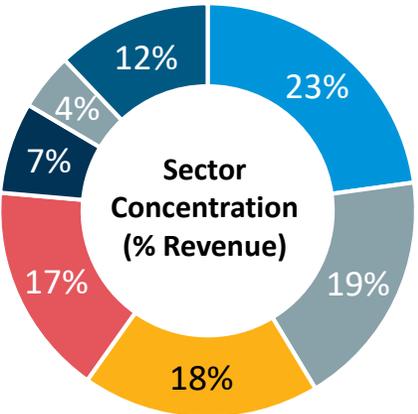
- IFM
- Security Services
- Others



Revenue-base diversified across sectors

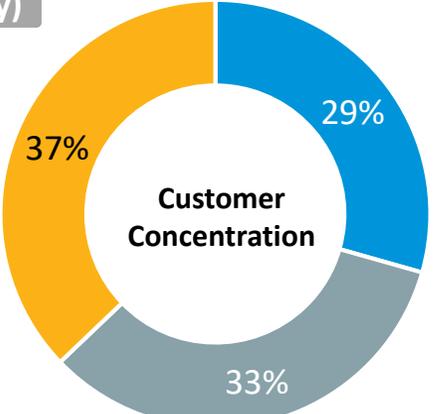
- Industrials
- Education
- IT/ITES
- BFSI
- Telecom
- Healthcare & Hospitality
- Real Estate
- Others

## Customer Insights (IFM\*+Security)



Diversified Customer Exposure:  
Healthy distribution of contracts across customers

- Industrials
- IT/ITES
- Education
- BFSI
- Healthcare & Hospitality
- Real Estate
- Others



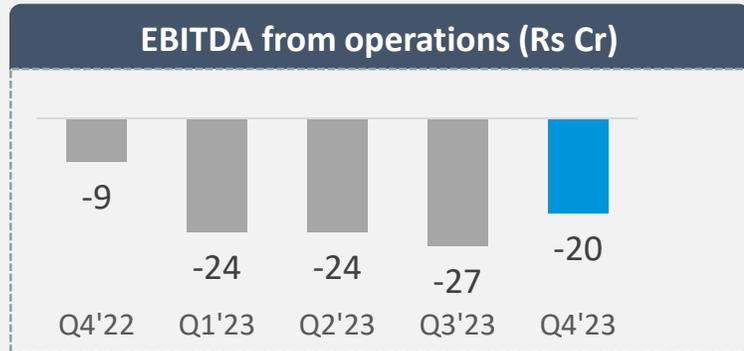
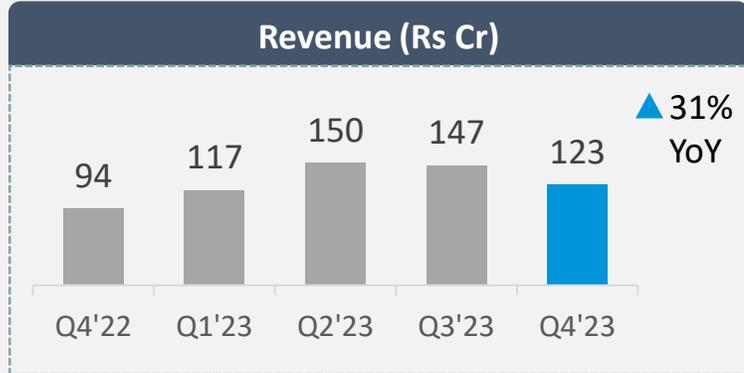
No Customer concentration risk  
Top 10 customers account for 29% of revenue

- Top 10
- Next 40
- Others

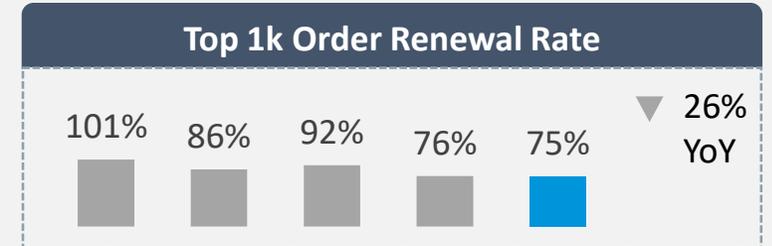
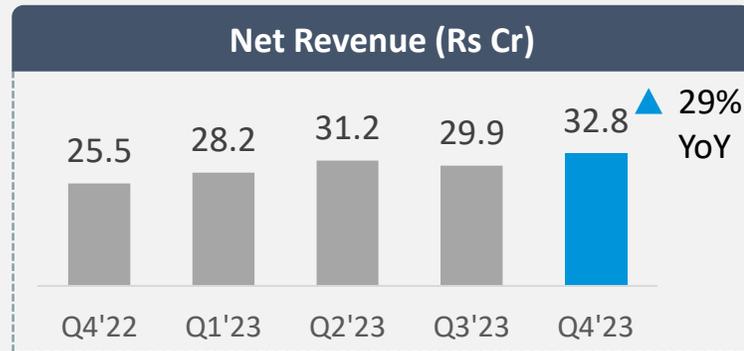
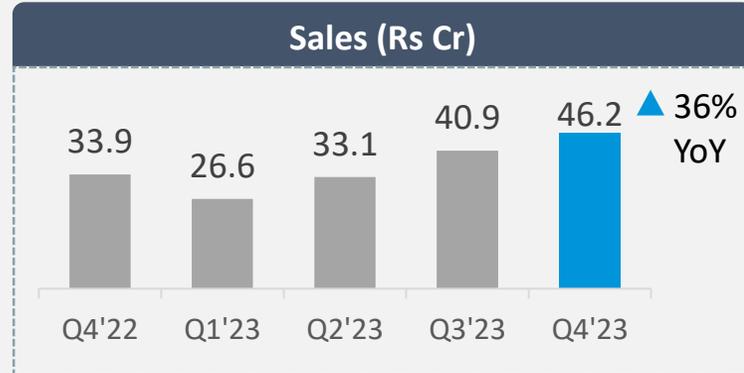
\*Integrated Facility Management

# Product Led Business – Performance snapshot

## Product Led Business



## foundit



### Key developments:

- Revenue decline of 16% QoQ due to seasonal reduction in Qdigi revenue (down 20% QoQ)

### foundit developments:

- New registration flow, search page and communication module for enhanced end user experience
- Positive traction on new features such as resume builder and Skillyst; Customer engagement metrics continues to stay strong at 90% +

“  
Annexures

# Income Statement

Particulars ( in ₹ cr)	Q4 FY23	Q4 FY22	Q3 FY23	YoY	QoQ
<b>Revenue from operations</b>	<b>4,440</b>	<b>3,792</b>	<b>4,466</b>	<b>17%</b>	<b>-1%</b>
Less:					
Employee benefit expense	(3,797)	(3,228)	(3,809)	18%	0%
Cost of material	(113)	(84)	(140)	35%	-19%
Other expenses	(378)	(295)	(371)	28%	2%
<b>Total expenses</b>	<b>(4,288)</b>	<b>(3,607)</b>	<b>(4,320)</b>	<b>19%</b>	<b>-1%</b>
<b>EBITDA</b>	<b>152</b>	<b>185</b>	<b>145</b>	<b>-18%</b>	<b>4%</b>
Other income	4	5	7	-22%	-46%
Interest	(31)	(19)	(29)	59%	6%
Depreciation & amortisation	(76)	(64)	(70)	19%	10%
<b>Operating EBT</b>	<b>48</b>	<b>106</b>	<b>54</b>	<b>-54%</b>	<b>-10%</b>
NCI Put Option Liability	(0)	(0)	(0)	85%	106%
Share of Profit from Associates (net of tax)	0	(1)	0	-111%	-35%
<b>Profit before tax and Exceptional items</b>	<b>48</b>	<b>105</b>	<b>54</b>	<b>-54%</b>	<b>-10%</b>
Exceptional items	-	1	(54)	-100%	100%
<b>Profit before tax</b>	<b>48</b>	<b>104</b>	<b>107</b>	<b>-53%</b>	<b>-55%</b>
Tax	(18)	(27)	(22)	-32%	-15%
<b>Profit after tax</b>	<b>30</b>	<b>77</b>	<b>86</b>	<b>-61%</b>	<b>-65%</b>
EBITDA margin	3.42%	4.87%	3.26%	-145 bps	16 bps
PAT margin	0.68%	2.02%	1.92%	-135 bps	-124 bps
Basic EPS	2.24	4.98	5.94	-55%	-62%
Diluted EPS	2.22	4.94	5.91	-55%	-62%

FY'23	FY'22	YoY
<b>17,158</b>	<b>13,692</b>	<b>25%</b>
(14,660)	(11,687)	25%
(479)	(279)	72%
(1,434)	(1,103)	30%
<b>(16,573)</b>	<b>(13,068)</b>	<b>27%</b>
<b>586</b>	<b>623</b>	<b>-6%</b>
26	20	33%
(107)	(79)	35%
(275)	(212)	30%
<b>231</b>	<b>352</b>	<b>-34%</b>
-	(0)	-100%
0	(2)	-105%
<b>231</b>	<b>350</b>	<b>-34%</b>
(54)	(7)	641%
<b>284</b>	<b>358</b>	<b>-20%</b>
(61)	(107)	-42%
<b>223</b>	<b>251</b>	<b>-11%</b>
3.41%	4.55%	-114 bps
1.30%	1.83%	-43 bps
15.15	16.32	-7%
15.04	16.18	-7%

# Balance Sheet

Particulars ( in ₹ cr)	31-Mar-23	31-Mar-22	Var %
<b>Non-current assets</b>			
Fixed assets	646	498	30%
Intangibles	1,168	1,174	0%
Investments	3	10	-74%
Other non-current assets	792	568	39%
<b>Current assets</b>			
Trade receivables	1,485	1,270	17%
Unbilled revenue	1,203	1,062	13%
Cash and cash equivalents	613	604	2%
Loans & other current assets	208	184	13%
<b>Total assets</b>	<b>6,119</b>	<b>5,371</b>	<b>14%</b>
<b>Equity</b>			
Share capital	148	148	0%
Other equity	2,421	2,290	6%
Non controlling interest	162	131	24%
<b>Debt</b>			
Long term debt	9	24	-60%
Short term debt	522	564	-8%
<b>Other liabilities</b>			
Trade & other payables	125	115	8%
Other Financial Liabilities	1,785	1,321	35%
Other provisions & tax liabilities	947	778	22%
<b>Total equities and liabilities</b>	<b>6,119</b>	<b>5,371</b>	<b>14%</b>

# Segment Reporting

Particulars ( in ₹ cr)	Quarter Ended					
	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21
<b>Workforce Management</b>						
Revenue	3,062	3,068	2,943	2,758	2,644	2,545
Reported EBITDA	86	86	79	94	94	81
<i>Reported EBITDA %</i>	<i>2.81%</i>	<i>2.80%</i>	<i>2.69%</i>	<i>3.41%</i>	<i>3.56%</i>	<i>3.18%</i>
<b>Global Technology Services</b>						
Revenue	571	561	529	507	477	468
Reported EBITDA	95	90	85	83	88	87
<i>Reported EBITDA %</i>	<i>16.64%</i>	<i>16.10%</i>	<i>15.98%</i>	<i>16.37%</i>	<i>18.45%</i>	<i>18.59%</i>
<b>Operating Asset Management</b>						
Revenue	684	689	651	597	577	578
Reported EBITDA	30	31	28	30	26	37
<i>Reported EBITDA %</i>	<i>4.39%</i>	<i>4.50%</i>	<i>4.27%</i>	<i>5.03%</i>	<i>4.43%</i>	<i>6.37%</i>
<b>Product Led Business</b>						
Revenue	123	147	150	117	94	95
Reported EBITDA	(20)	(27)	(24)	(24)	(9)	3
<i>Reported EBITDA %</i>	<i>-16%</i>	<i>-18%</i>	<i>-16%</i>	<i>-21%</i>	<i>-10%</i>	<i>3%</i>

# India's largest business services platform, driving productivity for customers



## Front End Processes

## Support Processes



**Marketing Services\***



**In-store & Field Sales\***



**Omni channel CLM & Backoffice Services**



**Staffing & Payroll**



**Compliance Tech & Services**



**Facilities Maintenance**



**Collections\***



**Installation & After Sales Services\***



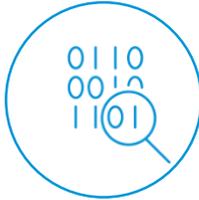
**Industrial Operations & Maintenance**



**Manned & Electronics Security**



**F&A & HR Operations**



**Infrastructure & Digital IT Services**

\*Including gig-based workforce

## 1

### Digital Hire-to-Retire

#### *Sourcing*



- **Digital sourcing** via auto-hiring engines, with digital pre-screening and assessment via [Qjobs](#) and [foundit](#)

#### *Recruiting*



- **End-to-end ATS ReQuit platform** from mandate creation, to candidate tagging and offer generation

#### *Onboarding*



- **Paperless on-boarding** of candidates within 14 minutes via [POP](#) (Paperless On-boarding Platform)

#### *Payrolling*

- **Flow-through payroll processing** and pay-slip generation on proprietary cloud-based [QPay](#) and [SmartPay](#) platforms

## 2

### Technology-led Frontline Productivity

#### *Digital workflow management*

- [WorQ WorkTech](#) platform to remotely assign & monitor tasks, driving frontline productivity

#### *Digitally delivered skilling*

- [WorQ](#) digital skilling modules to **efficiently train & continuously update** employees

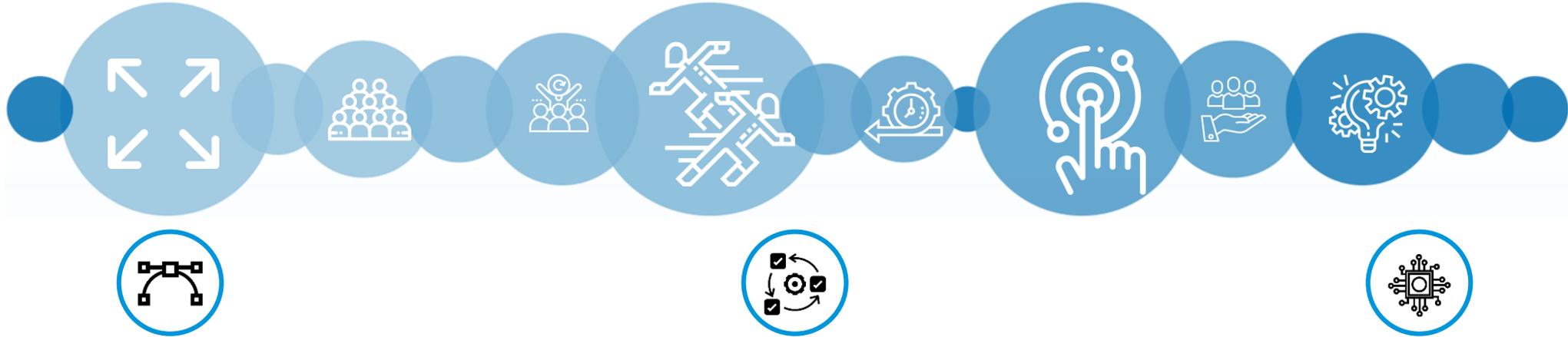
#### *Processes and tooling*

- **Superior tooling and SOPs** to drive productivity and improve dignity of labour

#### *Ensuring flexibility and higher productivity*

- [Taskmo](#), an on-demand task fulfilment platform to **manage seasonal demand through a distributed network of gig-workers** that ensures higher flexibility to customers at lower costs

# Our customer proposition is unrivalled



## Scale

- ~**511,000\*** associates and employees deployed over **600+** cities
- International operations in **South East Asia, North America & the Middle East**
- **3,000+ clients, 63 offices** in **34 Indian cities**

## Agility

- **An entrepreneurial** 15 year old startup
- **Widest repertoire of services**, including up-skilling platform
- We deliver tailor made solutions per **customer needs**, consistently
- Unrivalled capabilities to **Source, Screen and Select talent** (75mn+ database, tech-led hiring via foundit and QJobs)

## Technology

- Significant **frontline productivity capabilities** (e.g., WorQ, Qjobs, Taskmo)
  - Digitised **hire-to-retain platform**
  - Leading **front-line productivity tools**

**Winning Together**





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 15- 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.quescorp.com](http://www.quescorp.com)



### Disclaimer

*The information provided in this presentation pertaining to Quess Corp Ltd. ("Quess" or "Company"), its business assets, strategy and operations is confidential and intended, among other things, to present a general outline of the business of the Company as on date and is not a formal offer to sell or a solicitation of an offer. While the information in this presentation is believed to be accurate and reliable, the Company and its agents, advisors, directors, officers, employees and shareholders make no representation or warranties, expressed or implied, as to the accuracy of such information. The Company expressly disclaims any and all liability that may be based on such information or errors or omissions thereof. The information contained in this presentation is intended only for the persons to whom it is transmitted for the purpose of indicating a general outline of the business of the Company and any unauthorized dissemination of the information contained therein may also be treated as violation of Insider Trading policy of the Company. The entire presentation is the sole proprietary of the Company and cannot be copied, published or disseminated without prior written approval of the Company. The information contained in this presentation supersedes any prior presentation or conversation concerning the Company.*