

August 11, 2022

BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Security Code- 539978

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

Dear Sir / Madam,

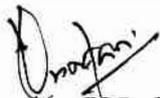
Sub: Press Release

We are enclosing herewith copy of Press Release dated August 11, 2022 titled "**Quess Corp Q1 PAT up 52% YoY, highest headcount addition of 32.6k recorded in the quarter**".

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 Q1 PAT up 52% YoY, highest headcount addition of 32.6k recorded in the quarter

 11th August, 2022

Bangalore- 560103

Quess Corp, India's leading business services provider announced its Q1 FY23 financial results today.

Financial Highlights

- **Q1 FY23 revenue** up by 33% YoY driven by General Staffing (up 34%), QITS (up 33%), and ConneQt (up 33%)
- **EBITDA** from operations for **Q1 FY23** is up 4% YoY to ₹153 cr. EBITDA margin has declined due to:
 - Increased cash burn in Product Led Business
 - Increase in SG&A / Revenue from 5.2% to 5.6% due to higher salary cost, annual increments and Increased spend on technology
 - IFM EBITDA margin declined by ~220 bps YoY, due to contract re-negotiation with a major customer
- **YoY PAT** is up by 52%
- **Q1 FY23 OCF / Operating EBITDA** conversion is at 56%

The key consolidated financial parameters are:

Particulars (in ₹ cr)	Q1 FY23	Q1 FY22	Q4 FY22	YoY	QoQ
Revenue from operations	3,979	2,987	3,792	33%	5%
Reported EBITDA	153	147	185	4%	-17%
Reported EBITDA Margin	3.85%	4.92%	4.87%	-106bps	-102bps
Profit before tax	79	80	104	-1%	-24%
PBT Margin	1.99%	2.69%	2.73%	-69bps	-74bps
Profit after tax	68	45	77	52%	-12%
PAT margin	1.70%	1.49%	2.02%	21bps	-32bps

Q1 FY23 Business highlights

- **Workforce Management:**
 - **Total headcount for the vertical crossed 350k, an increase of 31% YoY, with more than 100 new logos addition**
 - **General Staffing** headcount crossed >300k. Revenue is up by 34% YoY and 6% QoQ

- **IT Staffing** revenue is up 33% YoY
- **Global Technology Solutions:**
 - **CLM** revenues up by 33% YoY. Non-voice CLM grew by 10%
 - Continued focus on customer acquisition with **31 new logos added during Q1 FY23**
 - **Non-CLM BPO:** Collection business revenues up 35% YoY
 - **Platform based services:** Payslips processed per quarter up 18% YoY on the back of 18 new logos won
- **Operating Asset Management:**
 - **IFM:** Revenues up by 25% YoY. **23 new logos** added in the quarter.
 - **Terrier Security:** Revenue up 29% on YoY basis on the back of **strong head count addition** (up 27% YoY) and **15 new logos** added in the quarter
- **Product Led Business:**
 - **Monster:** Active user base (6 months) **grew 17% QoQ to 17.1 million**; User Acquisition & Re-activation **crossed 2 million in the quarter.**
 - Highest ever **C-SAT at 95%** while **NPS grew by 71%** QoQ to 24.
 - **Qjobs platform:** Crossed 4.9 million+ candidates and 3 million+ active job openings in Q1'23
 - **WorQ:** 255K + Monthly Active Users & 100K + Daily Active Users (DAU)
 - **DASH :** Expanded user base to 420K with 150K + Monthly Active Users

Commenting on the results, ED & Group CEO Mr. Guruprasad Srinivasan said, *"We are delighted to report our highest ever headcount addition of 32.6k in a quarter along with a PAT growth of 52% YoY, reaffirming our execution capability. All our large businesses have continued to demonstrate exceptional growth, driving our consolidated revenues up by 33% YoY and 5% QoQ. As we get into the festive season, usually the largest hiring season in India, we continue to invest in technology and have strengthened our business teams to take advantage of this opportunity. We are confident these investments will help gain market share and take our ROE to 20%."*

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 ~470,000 employees, serving ~3000 clients across India, North America, APAC and the Middle East as on June 30, 2022.

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

For more information, please contact:

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