

February 10, 2022

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 February 10, 2022 titled "**Quess posts highest ever Revenue, EBITDA and PBT**".

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 posts highest ever Revenue, EBITDA and PBT

10<sup>th</sup> February 2022

Bangalore- 560103

Quess Corp, India's leading business services provider announced its financial results for the third quarter FY'22, today.

### Financial Highlights

- Revenue up 31% YoY driven by General Staffing (up 34%), IT Staffing (up 52%), and IFM (up 30%)
- EBITDA from operations up 19% YoY to ₹ 179cr
- PAT up 94% YoY to ₹ 89cr with operating leverage enabling the non-linear growth
- Q3'22 OCF / Operating EBITDA conversion at 67%. 9M FY22 conversion is at 80%.
- Net debt increased to ₹ 108cr in Q3'22 against ₹ 68cr in Q2'22, in line with revenue

The key consolidated financial parameters are:

Particulars ( in ₹ cr)	Q3 FY22	Q3 FY21	Q2 FY22	YoY	QoQ
<b>Revenue from operations</b>	<b>3,685</b>	<b>2,808</b>	<b>3,228</b>	<b>31%</b>	<b>14%</b>
Reported EBITDA	179	151	112	19%	60%
Reported EBITDA Margin	4.87%	5.37%	3.48%	-50 bps	139 bps
Profit before tax	114	80	60	42%	91%
PBT Margin	3.09%	2.85%	1.85%	24 bps	124 bps
<b>Profit after tax</b>	<b>89</b>	<b>46</b>	<b>41</b>	<b>94%</b>	<b>115%</b>
PAT margin	2.40%	1.62%	1.28%	78 bps	112 bps

### Business highlights

- **Workforce Management:**
  - **General Staffing** headcount crossed >270k. New customers accounted for ~50% incremental HC. Revenue up 34% YoY and 15% QoQ
  - **IT Staffing** domestic headcount up by 7% QoQ. EBITDA up 53% YoY and 21% QoQ.
- **Global Technology Solutions:**
  - **CLM:** Revenue up 26% YoY and 11% QoQ. Non-voice CLM grew by 57% YoY. New logo addition continue to be high with 24 logos added during the quarter
  - **Non-CLM BPO:** Collection business revenue up 13% YoY. F&A business revenue up 17% YoY

- **Platform based services (InsurTech in US and HRO in India):** HRO platform payslips processed per quarter up 27% YoY
- **US Insurtech revenues** up 10% QoQ on the back of strengthened GTM
- **IT Services:** Domestic IT Services up 70% YoY and 19% QoQ, largely driven by wins in Infrastructure Management Services business
- **Operating Asset Management:**
  - **IFM:** Revenue up 30% YoY, with 22 client wins in the quarter.
  - **Terrier Security:** Revenue up 19% on QoQ
  - **Industrial business:** Revenue up 15% on QoQ
- **Emerging Business:**
  - **Monster.com** raised INR 137.5 Cr investments, led by Volrado Venture Partners; Meridian Investments and Qess Corp. # of Active jobs on the platform grew 122% YoY.
  - **Qjobs platform** crossed **2 million+ candidates** and **1 million+ active job** openings at end of Q3 FY22

**Commenting on the results, ED & Group CEO Mr. Guruprasad Srinivasan** said, *“We are delighted to report our highest ever Revenue, EBIDTA & PBT. Q3 saw continued opening of economy, providing tailwinds to our business. We continue to build upon the growth achieved in previous quarters. While our WFM & GTS platforms continue to outperform, our focus on tech assets have been as resolute as ever. We have successfully raised investments in Monster.com validating the progress made in our digital assets.*

*Being one of the largest domestic private sector employers, we take great pride in being employer of choice for our employees. We have been re-affirmed as Great Place to Work for 3<sup>rd</sup> year in a row. We will continue to stay focused on growth, accelerate technology led delivery, operational efficiencies, and stay optimistic about the times to come as we continue to focus on our goal of hitting and sustaining 20% ROE”.*

## 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 ~422,000 employees, serving ~3000 clients across India, North America, APAC and the Middle East as on Dec 31, 2021.

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

For more information, please contact:

### Investor / Analyst contact:

**Ravi Vishwanath**

Chief Financial Officer

✉ [investor@uesscorp.com](mailto:investor@uesscorp.com)

### Media Contact:

**Rekha Sahay Ghosh**

Head – Marketing & Communications

✉ [rekha.sahay@uesscorp.com](mailto:rekha.sahay@uesscorp.com)

☎ +91 80 6888 1089

**Girish Kumar Sharma**

DGM Investor Relations

✉ [girish.sharma@uesscorp.com](mailto:girish.sharma@uesscorp.com)

☎ +91 99372 98879

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