

March 06, 2025

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 March 06, 2025 titled “**Quess receives NCLT approval for Three-Way Demerger**”

Kindly take the same on record.

Yours sincerely,
For Quess Corp Limited

Kundan K Lal
Company Secretary & Compliance Officer

Encl. a/a

Quess Corp Limited

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Quess receives NCLT approval for Three-Way Demerger

Bengaluru, 6th March, 2025: Quess Corp Limited, India's largest business services company has received the approval of the Composite Scheme of Arrangement for the demerger from the Hon'ble National Company Law Tribunal (NCLT), Bangalore Bench, on the 4th of March leading to the creation of three public listed entities.

The company had announced the decision to demerge its diversified businesses into three different entities about a year ago in February 2024. With this approval, the demerger plan is taking place as per schedule and the company has been meticulously preparing for this event.

Following this, **Quess Corp** (Remaining Company) will continue to house India's largest workforce management company with a headcount of over 5 lakh and a footprint across 9 countries.

Digitide Solutions (Resulting Company-1), will offer a comprehensive suite of solutions including BPM Services, Insurtech and HRO. With operations across 30 countries and delivery centres in Manila and India, it is well-positioned to capitalize on emerging BPM opportunities across diverse sectors. Digitide will leverage AI-driven technology to enable businesses in transforming data into enterprise power, provide real-time insights, automation, and scalability.

Bluspring Enterprises (Resulting Company-2), will be an infra services company operating primarily in the areas of Facility Management, Food Services, Security Services, Industrial and Telecom Infrastructure Maintenance. Additionally, foundit - an AI driven white-collar job portal and candidate services platform, will be part of Bluspring Enterprises.

All three entities will have a greater strategic focus, with the ability to drive growth and enhance overall performance in the coming years. Upon demerger, all Quess Corp shareholders on the record date will receive one equity share in each of Resulting Company 1 and Resulting Company 2 for every equity share held in Quess Corp.

Commenting on the approval, Mr. Ajit Isaac, Chairman of Quess Corp Ltd., said: "The approval from the Hon'ble NCLT, Bengaluru Bench marks a major milestone in our journey to create three focused and independent listed entities. This move will improve operational efficiency, unlock shareholder value, and allow each entity to pursue its distinct growth strategy in an evolving business landscape."

The next steps include determining the Record date and completion of share allotment to eligible shareholders, the listing of Digitide Solutions Ltd. and Bluspring Enterprises Ltd. on the stock exchanges, establishment of independent governance structures and leadership teams for each entity.

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.

Qess provides a host of managed outsourcing and technology-enabled services across processes such as sales and marketing, customer care, after-sales service, back office operations, staffing, manufacturing, facilities & security management, HR & F&A operations, IT & mobility services etc. Qess has a team of over **616,000** employees, serving **3000+** clients across India, North America, APAC and the Middle East as on December 31st, 2024.

Qess Corp announced a three-way demerger of its diversified businesses, ultimately resulting in three separate listed companies, namely Qess Corp Ltd., Digitide Solutions Ltd., and Bluspring Enterprises Ltd., post demerger.

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

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