

May 06, 2022

To,
BSE Limited,
1st 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 a copy of the Press Release dated May 06, 2022 titled “**Fairfax and Quess commit up to INR 300 crores to set up a 350 bed Speciality Paediatric Centre at CMC Vellore**”.

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 Corp Limited

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Fairfax and Quess commit up to INR 300 crores to set up a 350 bed Speciality Paediatric Centre at CMC Vellore

6th May 2022, Bangalore- 560103

Fairfax Financial Holdings Limited (“Fairfax”) along with Quess Corp Ltd. (“Quess”), India’s leading business services provider, announces the signing of a MoA with Christian Medical College (“CMC”), Vellore, to set up a paediatric specialty centre at its Kannigapuram campus. The proposed centre, which will be called the ‘CMC Vellore Paediatric Specialty Centre’, will have 350 beds covering a range of paediatric specialties.

Fairfax and Quess have pledged up to INR 300cr towards setting up this centre, with the vision to provide leading state-of-the-art paediatric medical and surgical services. In addition to treatment, the centre will also focus on education, training and research. This will help meet the medical needs of patients coming not only from different parts of India but across the globe for consultation and treatment.

Research suggests that over 7% of India’s population is pushed into poverty every year due to healthcare costs. Even though the Indian government has committed to increase healthcare spending to 2.5% of the GDP by 2025, it will remain much lower than the global average necessitating meaningful philanthropy from private institutions to help democratize access to affordable quality healthcare.

CMC, a renowned medical college of international repute, attracts patients from all economic backgrounds and plays a pivotal role in providing access to affordable quality healthcare. The Fairfax-Quess partnership aims to support CMC’s culture of caring for the poor and vulnerable and maintaining a fine balance between providing quality treatment while being inclusive and minimizing the financial burden on patients.

The centre, upon completion, will be located in a building named the ‘Fairfax-Quess Block’ and will add to the existing capacity of the well-renowned multi-specialty medical institution in Vellore. It will also support the development of programs, services and resources that are scalable and transferable for potential expansion to future sites across the country.

The MoA also outlines the formation of a ‘Project Implementation Committee’ that will be set up for the guidance, supervision and management of the project during the planning, construction and operational phases. The committee will be chaired by the Director of CMC Vellore and will consist of members nominated by CMC Vellore, Fairfax and Quess.

Mr. Prem Watsa, Chairman and Chief Executive Officer of Fairfax, said, “We are excited to partner with CMC Vellore, which has a long-established culture of caring for the poor and vulnerable, on the development of this centre. Fairfax is committed to giving back to the communities where we operate and we believe this initiative will enable CMC to lead the way in transforming paediatric care in India.”

Dr. J.V. Peter, Director of CMC, said, “This is an important moment in the history of Christian Medical College Vellore. Right from its inception in 1900, CMC has played a defining role in identifying healthcare needs in India and providing solutions. We believe that paediatric specialization is the next priority for our country. With this centre, we have come full circle from our initial focus on mothers and children to developing and providing paediatric specialization services and training programs for the country. We are thankful to Mr. Prem Watsa for his vision and generosity to help develop these services and training programs in India and for the confidence he has placed in our institution. We are also grateful to Mr. Ajit Isaac for his constant source of encouragement and support in helping to initiate the project and his interest in impacting the lives of children with specialized healthcare needs. We are confident that this project will be a game-changer in the paediatric specialization domain.”

Speaking on the initiative, **Mr. Ajit Isaac, Chairman of Quess**, said, “The last two years have been a testing time for healthcare providers, with institutions like CMC Vellore being at the helm of maximizing healthcare access to a larger section of society. Quess, through Care Works Foundation, has been supporting children’s wellbeing, health and hygiene programs for years. This partnership takes our commitment of “impacting lives” further by improving medical care access for children in need.”

About Fairfax

Fairfax is a holding company, which through its subsidiaries, is primarily engaged in property and casualty insurance and reinsurance and the associated investment management.

About CMC

The Christian Medical College Vellore, located in Vellore, Tamil Nadu, is an unaided minority educational institution established in the year 1900. Started as a single-bedded clinic, under the leadership of Dr. Ida Sophia Scudder, the only daughter of second-generation American missionaries, it grew into a full-fledged medical college imparting education in medical, nursing and allied health sciences.

As a strictly not-for-profit society, all available funds are used to subsidise student education; to provide free or subsidised treatment for deserving patients; to fund charitable outreach activities; or are invested in infrastructure and projects. In the delivery of health care, CMC has created a culture of caring while pursuing its commitment to professional excellence.

About Quess

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.quesscorp.com>

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