

**Qness Corp Limited**

Registered Office: Qness House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103;  
CIN No. U74140KA2007PLC043909

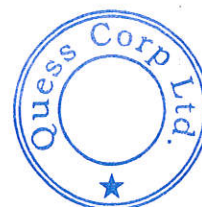
*(Rupees in lakhs except per share data)*

**Part I Statement of unaudited consolidated financial results for the quarter ended 30 June 2016**

Sl. No.	Particulars	Consolidated	
		Quarter ended	
		30 June 2016	30 June 2015
		Unaudited	Unaudited
1	<b>Income from operations</b>		
	a) Sale of services	99,095.98	73,025.05
	b) Other operating income	-	-
	<b>Total Income from operations (a + b)</b>	<b>99,095.98</b>	<b>73,025.05</b>
2	<b>Expenses</b>		
	a) Cost of material and stores and spare parts consumed	1,243.48	1,069.65
	b) Employee benefit expenses	85,454.82	65,848.70
	c) Depreciation and amortisation expense	600.23	198.22
	d) Other expenses	7,122.81	2,801.37
	<b>Total Expenses (a + b + c + d)</b>	<b>94,421.34</b>	<b>69,917.94</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>4,674.64</b>	<b>3,107.10</b>
4	Other income	69.72	207.26
5	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>4,744.36</b>	<b>3,314.36</b>
6	Finance costs	920.75	475.22
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>3,823.61</b>	<b>2,839.14</b>
8	Exceptional Items	-	-
9	<b>Profit from ordinary activities before tax (7 + 8)</b>	<b>3,823.61</b>	<b>2,839.14</b>
10	Tax expense, net	1,354.17	1,037.30
11	<b>Net profit from ordinary activities after tax (9 - 10)</b>	<b>2,469.44</b>	<b>1,801.84</b>
12	Extraordinary items (net of tax expense)	-	-
13	<b>Net Profit for the period (11 - 12)</b>	<b>2,469.44</b>	<b>1,801.84</b>
14	Other comprehensive income (net of tax)	(78.37)	4.82
15	<b>Total comprehensive Income</b>	<b>2,391.07</b>	<b>1,806.66</b>
16	Paid-up equity share capital (Face Value of Rs. 10 per Share)	11,333.51	2,577.38
17	Earning per share (EPS) (not annualised)		
	(a) Basic ( Rs)	2.18	1.63
	(b) Diluted ( Rs)	2.13	1.58

See accompanying notes to the financial results

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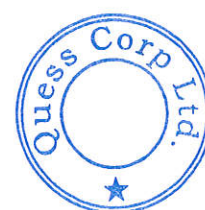
*(Rupees in lakhs except per share data)*

Statement of consolidated segment wise revenue, results and capital employed for the quarter ended 30 June 2016

Sl. No.	Particulars	<b>Consolidated</b>	
		<b>Quarter ended</b>	
		<b>30 June 2016</b>	<b>30 June 2015</b>
		<b>Unaudited</b>	<b>Unaudited</b>
1	<b>Segment Revenue</b>		
	a) People and services	56,715.78	38,147.40
	b) Global technology services	27,469.30	21,960.91
	c) Integrated facility management	9,612.94	8,668.64
	d) Industrial asset management	5,297.96	4,248.10
	<b>Total Income from operations</b>	<b>99,095.98</b>	<b>73,025.05</b>
2	<b>Segment Results</b>		
	a) People and services	2,508.09	1,470.65
	b) Global technology services	1,956.58	1,583.94
	c) Integrated facility management	350.36	305.65
	d) Industrial asset management	550.89	433.53
	e) Unallocated	(691.28)	(686.67)
	<b>Total</b>	<b>4,674.64</b>	<b>3,107.10</b>
	Less: (i) Finance costs	920.75	475.22
	Add: (i) Other income	69.72	207.26
	<b>Total profit before tax</b>	<b>3,823.61</b>	<b>2,839.14</b>
3	<b>Capital employed</b>		
	a) People and services	22,180.73	18,893.00
	b) Global technology services	34,490.87	19,124.01
	c) Integrated facility management	8,381.47	6,565.61
	d) Industrial asset management	7,918.15	6,172.89
	e) Unallocated	(32,835.36)	(20,341.68)
	<b>Total</b>	<b>40,135.86</b>	<b>30,413.83</b>

See accompanying notes to the financial results

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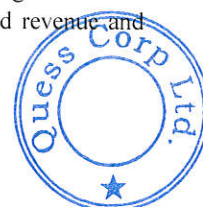
**Notes:**

- 1 The above results of Quess Corp Limited ("the Company") and its subsidiaries (collectively known as 'group') are prepared in accordance with requirement of the Indian Accounting Standard 110 "Consolidated Financial Statement" prescribed by Companies (Accounting Standard) Rules, 2006 (as amended).  
The consolidated figures above include figures of subsidiaries including step subsidiaries companies namely Coachieve Solutions Private Limited, MFX Infotech Private Limited, Aravon Services Private Limited, Quess (Philippines) Corp, Quess Corp (USA) Inc., Quesscorp Holdings Pte. Ltd, Ikya Business Services (Private) Limited, Mindwire Systems Ltd., Canada, Brainhunter Companies Canada Inc., Brainhunter Companies LLC, Brainhunter Systems Ltd, Canada, MFXchange Holdings Inc., MFXchange (Ireland) Limited, MFXchange US Inc., Quessglobal (Malaysia) SDN.BHD and Randstad Lanka Private Limited.
- 2 The Statement of unaudited consolidated financial results ('the Statement') of the group and the quarter ended 30 June, 2016 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 29 July, 2016.
- 3 Subsequent to the quarter ended 30 June 2016, the Company has completed its Initial Public Offer (IPO) and raised a total capital of Rs 4,000 million by issuing 12,618,297 equity shares of Rs 10 each at a premium of Rs 307 per equity shares. The equity shares of the Company got listed on NSE and BSE effective from 12 July, 2016.
- 4 These financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July, 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods. Accordingly, the figures for the quarter and year ended 31 March 2016 have not been presented. Further, figures for the quarter ended 30 June 2015 was neither subjected to limited review nor subjected to audit and are as prepared by the Management. The reserves (excluding revaluation reserve) are as per the latest audited balance sheet i.e. 31 March 2016 not being mandatory has not been presented. The Company has also prepared a reconciliation of the net profit of the corresponding period under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter ended 30 June 2015 is presented below:

<i>(Rupees in lakhs)</i>	
<b>Net Profit reconciliation - Consolidated</b>	<b>3 months ended 30 June 2015</b>
<b>Profit after tax (PAT) as per previous GAAP</b>	1,832.08
Employee benefit expenses (actuarial valuation gain / losses)	(7.37)
Other adjustments	30.13
Income tax impact of Ind AS adjustments	(53.00)
<b>PAT as per Ind AS [A]</b>	<b>1,801.84</b>
<b>Other comprehensive income (OCI)</b>	
Actuarial gain / (losses) of defined benefit obligation - Gratuity (net of tax)	4.82
<b>Sub-total [B]</b>	<b>4.82</b>
<b>Total comprehensive income [A+B]</b>	<b>1,806.66</b>

- 5 The figures for the quarter ended 30 June, 2016 was subjected to 'Limited Review' by Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website [www.uesscorp.com](http://www.uesscorp.com).
- 6 Pursuant to the provisions of Listing Agreement, the Management has decided to publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website [www.uesscorp.com](http://www.uesscorp.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- 7 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz. People and Services, Global Technology Solutions, Integrated Facility Management and Industrial Asset management. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.

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8 Status of investors complaints for three months ended 30 June 2016

Particulars	Opening	Received	Resolved	Pending
Number of complaints	Nil	Nil	Nil	Nil

- 9 Qess Corp Holdings Pte. Ltd. (a wholly owned subsidiary of Qess Corp Limited) has entered into a Share Purchase Agreement with Randstad India Private Limited on 16 October 2015 to acquire the entire shareholding of Randstad Lanka (Private) Limited, a company that offers staffing and human resource solutions in Sri Lanka, for a net consideration of LKR 85.15 million (INR 38.72 million).  
The aforesaid acquisition has been completed on 26 April 2016 and Randstad Lanka (Private) Limited became the subsidiary of Qess Group.

for and on behalf of Board of Directors of  
**Qess Corp Limited**



**Ajit Isaac**  
*Chairman & Managing Director & CEO*  
Place: Bangalore  
Date: 29 July 2016

