

June 3, 2021

The General Manager

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

The Manager

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

Dear Sir / Madam,

Sub: Investors Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Investor's presentation on the financial performance of Quess Corp Limited ("Company") for the fourth quarter and financial year ended March 31, 2021.

The above said presentation is also made available on the Company's website <https://www.quesscorp.com/investor-other-information/>.

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 Limited

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www.quesscorp.com



Winning Together

Investor Presentation

Q4FY21 & FY21

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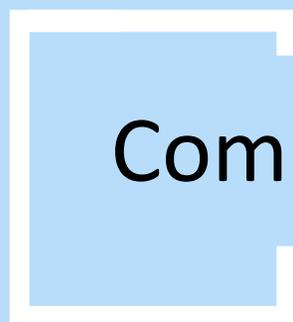
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Financial Performance

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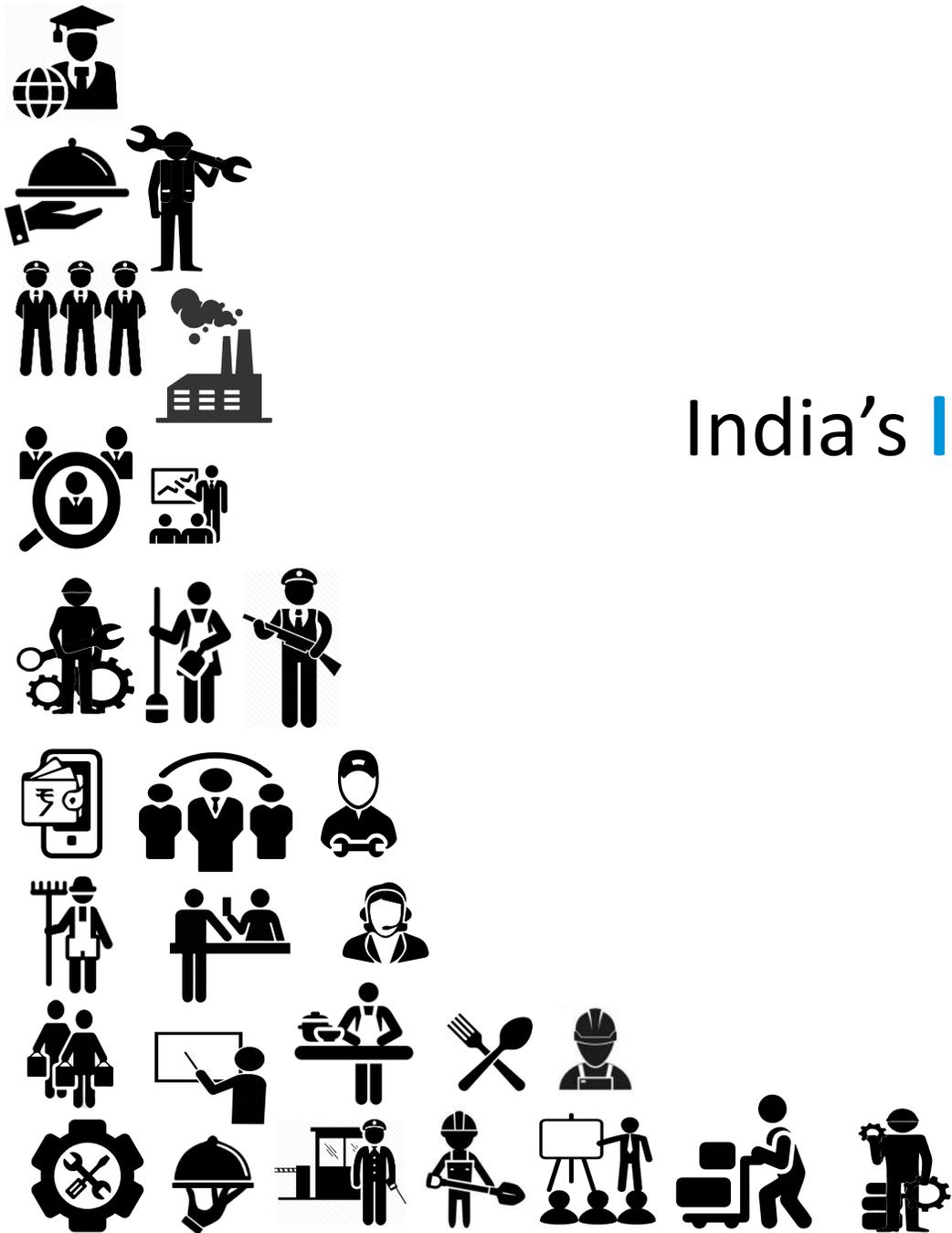
Platform-wise Highlights

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Company Overview





India's **largest** domestic private sector

employer, with

~363,000 FTE

India's largest business services platform, driving productivity for customers

Front End Processes

Support Processes



Marketing Services



In-store & Field Sales



Omni channel CLM & Backoffice Services



Staffing & Payroll



Compliance Tech & Services



Facilities Maintenance



Collections



Installation & After Sales Services



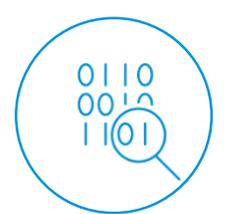
Industrial Operations & Maintenance



Manned & Electronics Security



F&A & HR Operations



Infrastructure & Digital IT Services



Including gig-based workforce

We operate across 3 synergistic platforms



Workforce Management

- **General staffing** across Retail, BFSI, Telecom, Industrial, etc., mostly grey collared talent  **#1** in India & Sri Lanka
- **Professional staffing services** in India & APAC  **#1** in India & Singapore
- **Training and skill development** for employability across 120+ training centres in India

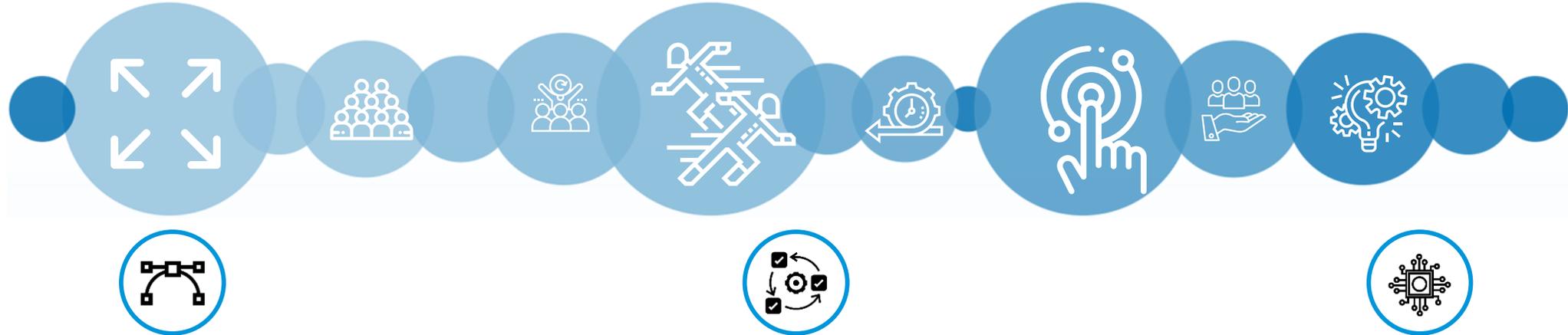
Global Technology solutions

- **BPM solutions** (CLM, SSC, F&A, Collections) for Indian & North American customers, delivered from India and the Philippines  **Top 3** in India
- **Payroll & HRMS** services to enterprises, mainly in India  **#1** in India
- **Insurtech platform, infra and IT services** in North America & India
- **Emerging businesses**
 - **MonsterIndia.com** job portal  **#2** in India
 - **Digicare** installation and after sales services  **Top 3** in India

Operating Asset management

- **Facilities management solutions** (e.g., janitorial, F&B, landscaping, technical services, pest control) across India  **Top 3** in India
- **Manned & electronic security** across India  **Top 10** in India
- **Operations and maintenance services** across industrial segments such as Power, Metals, Cement, Telecoms, etc. and a renewed focus on manufacturing sector  **Top 3** in India

Our proposition is unrivalled



Scale

- **~363,000*** associates and employees over **600** cities
- International operations in **South East Asia, North America & The Middle East**
- **600+ recruiters**, with **65 offices** in **34 Indian cities**

Agility

- **An entrepreneurial** 13-year old startup
- **Widest repertoire of services**, including up-skilling platform
- We deliver exactly as our **customers need**, consistently
- Unrivalled capabilities to **Source, Screen and Select talent** (65mn+ database, tech-led hiring via MonsterIndia.com and QJobs)

Technology

- Significant ongoing **investments in frontline productivity capabilities** (e.g., WorQ, QJobs, Taskmo)
 - Digitised **hire-to-retain platform**
 - Significant investments in **front-line productivity**

* As on 31 March 2021

1

Digital Hire-to-Retire

Sourcing



Recruiting



Onboarding



Payrolling



Compliance

- **Digital sourcing** via auto-hiring engines, with digital pre-screening and assessment via [QJobs](#) and [Monster](#)
- **End-to-end ATS ReQuit platform** from mandate creation, to candidate tagging and offer generation
- **Paperless on-boarding** of candidates within 14 minutes via [POP](#) (Paperless On-boarding Platform)
- **Flow-through payroll processing** and pay-slip generation on proprietary cloud-based **QPay** and **SmartPay** platforms
- **AI-driven RegTech engine, [Simpliance](#)**, to ensure compliance with Laws

2

Technology-led Frontline Productivity

Digital workflow management

- [WorQ WorkTech](#) platform to remotely assign & monitor tasks, driving frontline productivity

Digitally delivered skilling

- [WorQ](#) digital skilling modules to **efficiently train & continuously update** employees

Processes and tooling

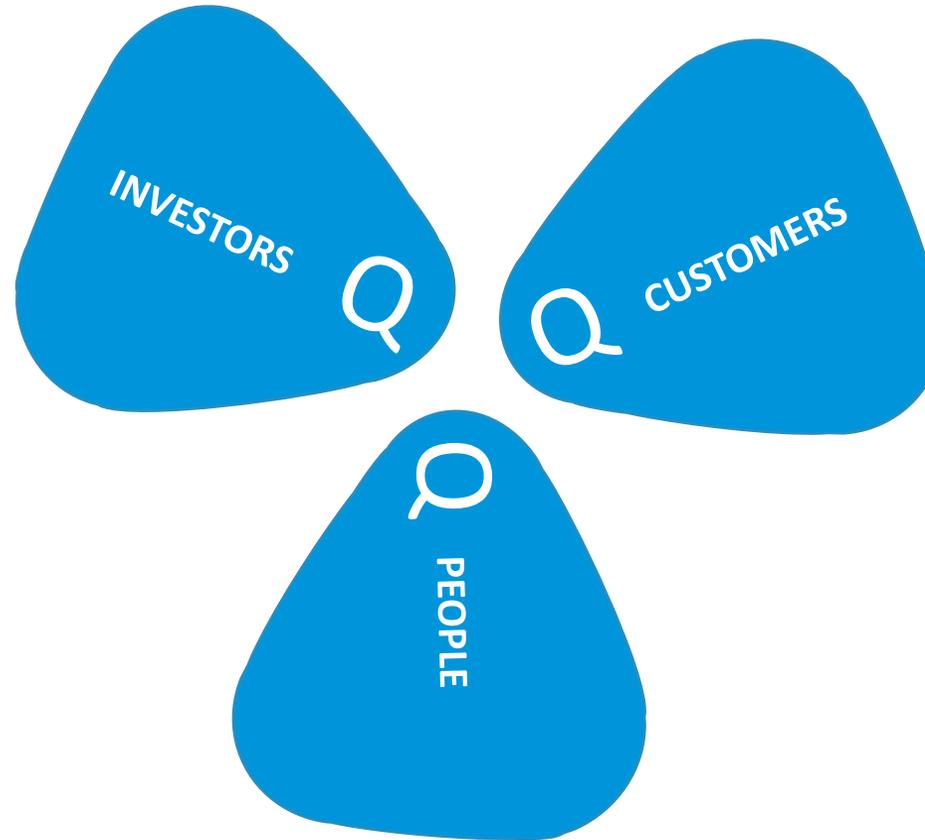
- **Superior tooling and SOPs** to drive productivity and improve dignity of labour

Ensuring flexibility and higher productivity

- [Taskmo](#) is an on-demand task fulfilment platform to **manage seasonal demand through a distributed network of gig-workers** that ensures higher flexibility to customers at lower costs

Our focus is on **Winning Together** with our Customers, People and Investors

- Achieving and sustaining **20% RoE**
- Delivering **20% CAGR on OCF**
- Enhancing investor value through **judicious capital allocation**



- Leveraging **technology** to become **extensions** of our customers' operations
- **Innovating** our services to meet customer needs
- Helping our customers enjoy greater **productivity**, enhanced **flexibility** and lower **costs**

- Continuing to be a **Great Place To Work**
- Developing **leading practitioners** of our trade
- **Continuously learning**, to drive performance

Winning with Investors: The path to 20%

20% Return on Equity



20% Y-o-Y OCF growth



Top line Growth

- 20% EBITDA growth through enhanced sales capabilities, cutting edge technology, and improved cross-sell capability
- Portfolio adjustments to turnaround or exit underperforming businesses



Higher EBITDA To PBT Conversion

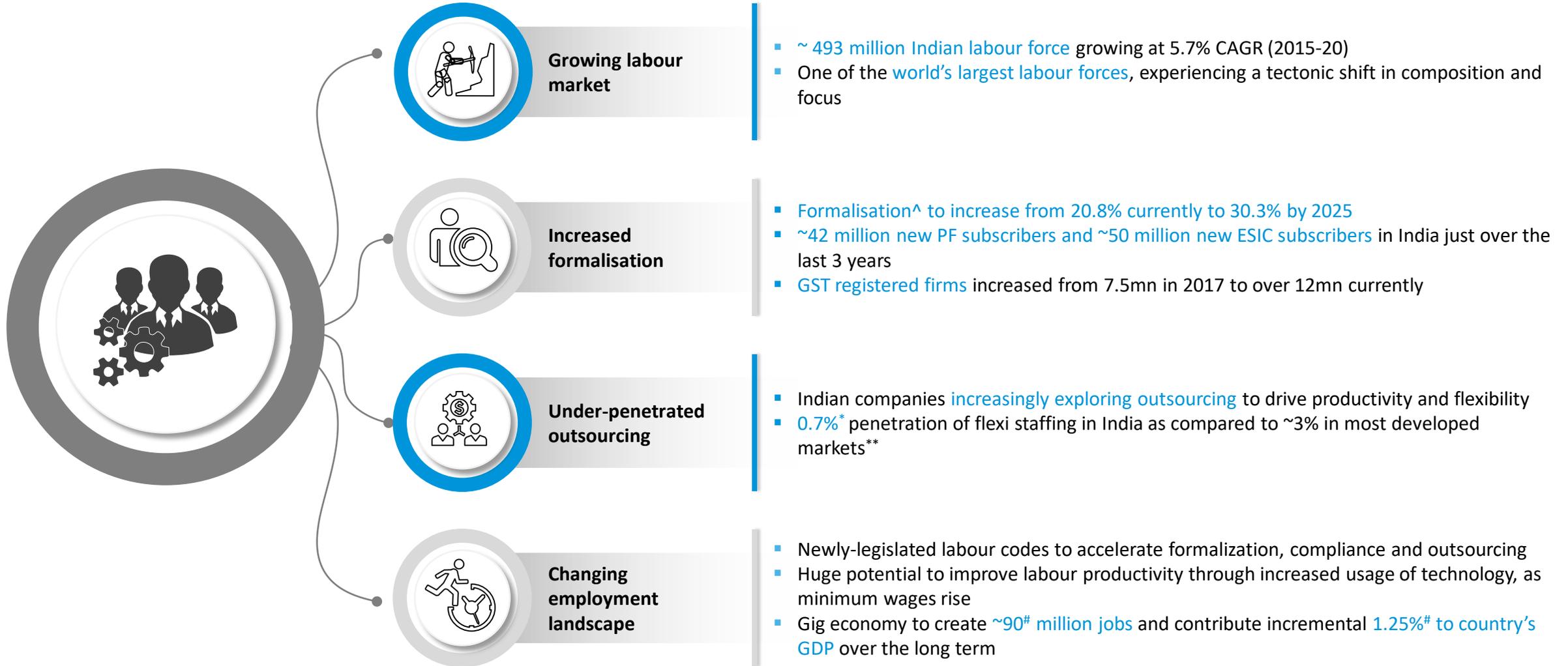
- Operating leverage through scale and technology intervention
- Lowered costs through reduced debt



Judicious Capital Allocation

- Capital allocation strategically aligned to 20% Return on Equity
- ~33% of FCF returned to shareholders over 3 years

We enjoy massive macroeconomic tailwinds



[^] Source: Goldman Sachs, 2021, defined as the workforce working in some government, private or public limited company for more than six months.

* Source: Indian Staffing Federation, 2019

** Source: World Employment Confederation

Source: Boston Consulting Group, 2021

Impending labour reforms will accelerate formalization

Employee status

Wages

Term and tenure

Benefits

Compliance

Compliance Needs

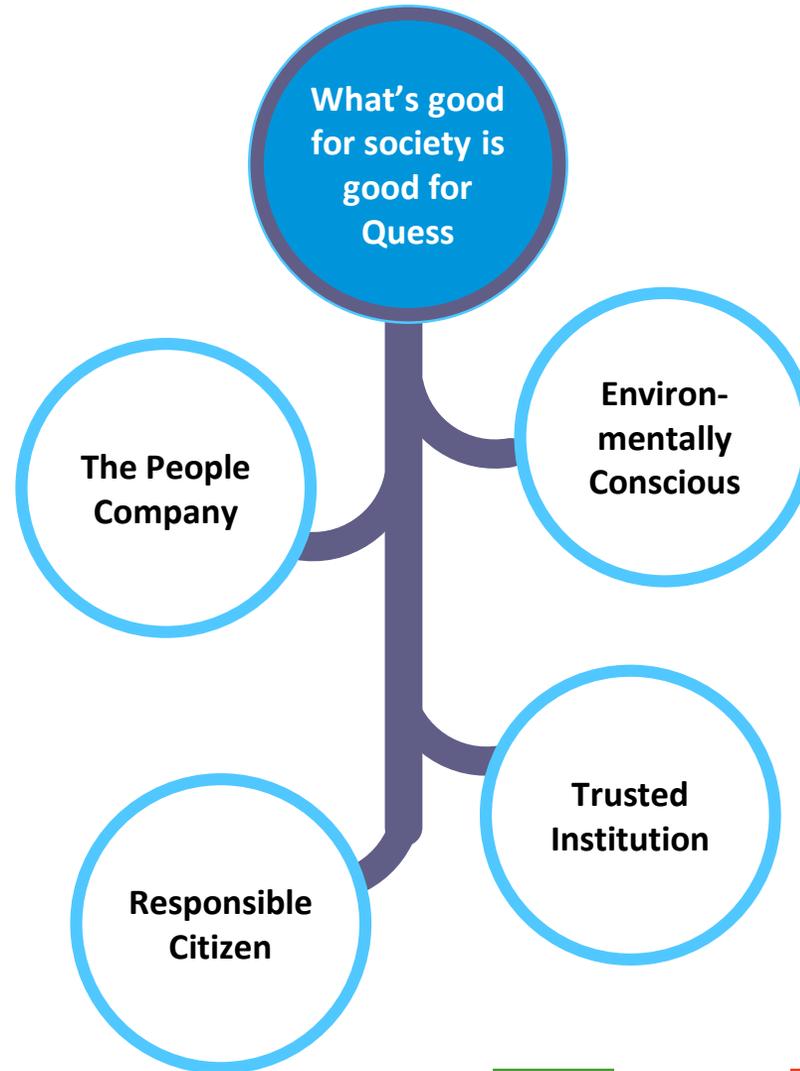
- Delineate worker vis-à-vis Supervisor/Manager
- Re-configure wage structures
- Realign components to optimise net pay
- Align customer / employee contracts with new definitions
- Explore usage of Fixed Term Employment contracts
- Re-define termination clauses
- Implement changes in gratuity and leave encashment tracking
- Update tracking mechanisms for OT
- Upgrade regulation and compliance tech to incorporate new rules

Business model implications

- Gig platform / aggregator opportunities in new and existing businesses
- Migrant workers becoming expensive
- Increase in minimum wage could raise employee costs – need to drive greater productivity
- More money in employees' hands could drive consumption and make formalised jobs more attractive
- Opportunities to leverage FTE contracts
- Increase in employee costs (e.g., leave encashment, gratuity)
- Consolidations of laws could encourage more employers to formalise, driving formal employment
- Greater ease of doing business – national or state licences for contractors

We are a conscientious company

- **>106,000 employees (30%)** hired in FY21 enjoyed first time social security benefits
- **~95,000 employees (~27%)** hired in FY21 were from outside Tier 1 and Tier 2 cities
- **~17% of our ~363K employees (~26% of core)** are women as on 31 March 2021
- Re-certified **Great Place to Work**
- **~132,000 employees** surveyed revealed Happiness score of **3.85 (on a scale of 4)**
- At the **frontline of the fight against COVID** - 57 hospitals, 3 airports and 11 infrastructure and public utilities maintained during COVID-19
- **Keeping India safe** through our network ~16,000 security professionals
- **~Rs. 2,900 crore of taxes and statutory contributions paid** in FY21, representing 26% of Revenue



- **4.2 million sq. ft.** of green spaces maintained across India
- Business model drives **e-waste reduction** - ~900,000 devices repaired by QDigi
- **Responsible waste management**, including ~500 kgs of e-waste disposed responsibly and ~5,500 kgs of paper waste shredded and recycled
- **Values-driven** company, at the forefront of **driving responsible labour practices** in India
- **Industry-leading business processes, with robust culture** on Code of Conduct, Anti-Bribery & Corruption, Whistle Blower, etc.
- Qess Corp and our large subs (AllSec and Conneqt) are **ISO 27001:2013 certified**



We have been at the **frontline** in the battle against COVID

Our Employees



~30% of our frontline warriors in OAM platform vaccinated to date



QRTs (Quick Reaction Teams) instituted nationwide to support COVID reported & recovered cases



Deployed proprietary WorQ app to digitally train employees on COVID-appropriate practices, including overcoming vaccine hesitancy



Extending healthcare and counselling support for physical & mental wellness

Our Society



Keeping India clean with housekeeping and steri-fumigation services



Kept public utilities such as hospitals & airports running through COVID pandemic



Quess employees sponsored and distributed ~80,000 cooked meals and ~1,500 dry ration kits through our Careworks Foundation



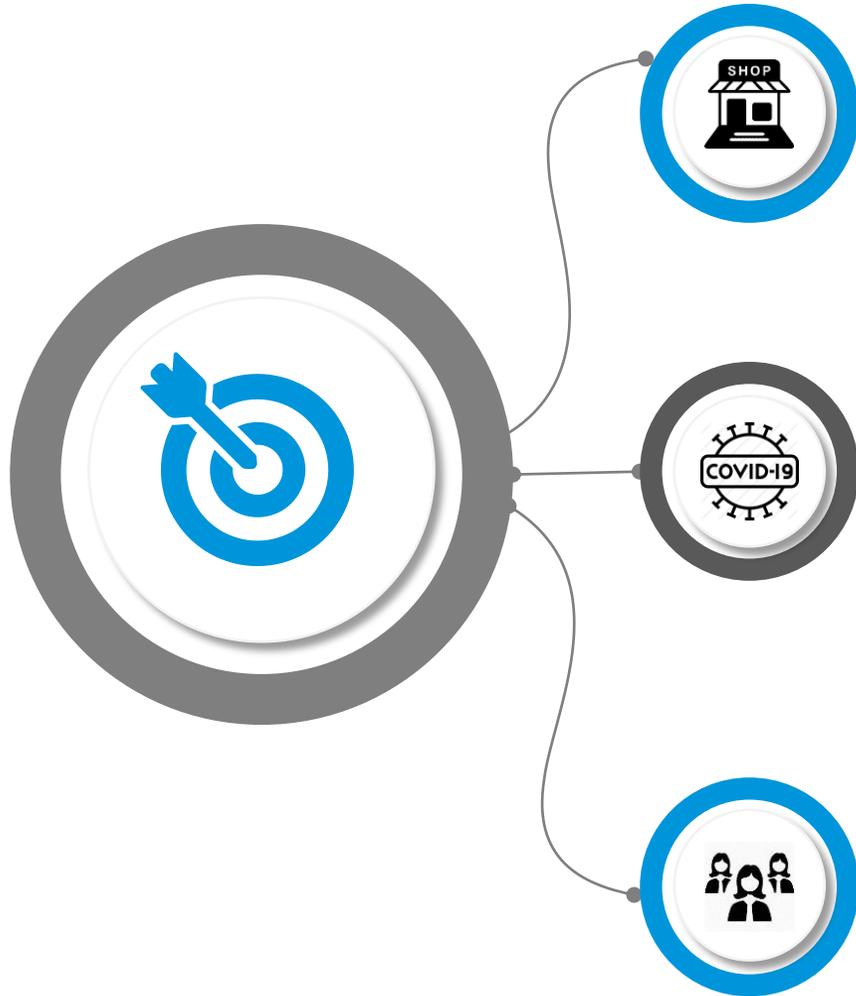
Distributed ~36,000 PPE kits to COVID warriors, teachers and students

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Key Highlights

Update on Q4 operating environment



■ Overall, healthy hiring environment

- Our proprietary same-customer payslip data indicates total employment in the large enterprise segment ended the year flat YoY
- The Monster Employment Index (MEI)* of hiring activity decreased from 296 in Mar '20 to 266 in Mar '21, although Q4 marked a growth of 4% over Q3
- Logistics, IT, BFSI, and Telecoms showed notable growth in recruitment activity

■ COVID impact continued in selected sectors

- Facilities management and security services remained muted in IT/ITES and Education sectors, with continuing WFH
- Retail back to circa 80% staffing levels
- Muted recovery in Travel and Tourism, Education, Oil/ Gas/ Petroleum, and Media & Entertainment

■ Diversity takes a hit

- Female workforce participation declined by 1.1% at trough, from 15.9% in March '20. Since Oct '20, participation rate has inched up to 15.2% in Mar '21
- Several traditionally female-heavy roles such as beauty/skin specialists and branch relationship executives were badly impacted, while several fast growing roles (e.g., delivery executives) were male-dominated

* <https://media.monsterindia.com/logos/mei/moin/Job-and-Hiring-Trends-in-India-March-2021.pdf>

FY'21 Highlights



Business

- Exiting the year with strong business momentum despite a rocky start:
 - **Workforce Management:** GS headcount back to almost pre-COVID levels of 240k in H2'21 against 203k in H1'21. Domestic IT Staffing saw EBITDA grow 54% in FY'21. Training and Skill Development continues to be impacted by lockdown
 - **Global Technology Solutions:** Emerged as largest EBITDA generating platform in H2, with Q4'21 revenue / FTE 3.5% higher YoY. Pivot to platform and non-voice business continues
 - **Operating Asset Management:** IFM and Security Services impacted by WFH in IT/ITES & education sectors which contributed 49% of pre-COVID revenues. However, Q4'21 revenue 6% higher QoQ, driven by customer acquisitions. Industrials returning to growth, with Q4 revenues 9% higher YoY
 - **Emerging Business:** Monster India green shoots, with stronger sales, better product performance, and improved P&L



Financial

- Significant improvements in operational rigour, cash generation, and debt position. Strong H2 growth and improved efficiencies helped offset a lackluster Q1
 - **Revenue flat** versus FY20 despite 19.5% QoQ de-growth in Q1, indicating resurgent growth
 - **Operational efficiency improvements**, resulting in SG&A costs reducing to 6% of revenue in FY21 from 7% in FY20
 - Adjusted for one-timers, **EBITDA down by 12%** versus FY20
 - Significant **improvements in cash generation**, with OCF of ₹ 587cr versus ₹ 234cr in FY20
 - **Net cash** position of ₹ 99cr versus a net debt position of ₹ 355cr in FY20



Corporate

- Announced **first-ever dividend** at ₹ 7 per share, in line with new dividend policy
- **Sharpened focus on technology** intensity across the business, both internally (e.g., recruiter productivity, digitised security and IFM workflows) and as a service offering (e.g., launched Qjobs, invested in Taskmo)
- **Improved cross-sell performance**, with **55** contracts worth ₹ **250cr** Annual Contract Value won in the year
- Implemented **portfolio improvements**, including shift away from legacy government milestone-based projects in TSD and Industrial, sale of logistics business, and ramp down of Selection business
- Acquired balance **25% stake in Terrier** in June '20, and balance **30% stake in Conneqt** for a consideration of ₹ **208cr** in April '21

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Financial Performance



FY'21 Highlights

Revenue:

- Revenue flat versus FY20 despite 19.5% QoQ de-growth in Q1, indicating resurgence in growth

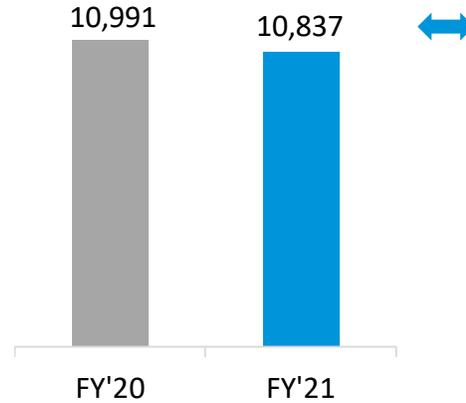
Profitability:

- Provision of ₹ 119cr towards legacy government business. Adjusted for this, EBITDA is down by 12.3% versus FY20
- Lockdown-related impact of ₹ -98cr from TSD and food businesses
- Reported PAT at ₹ 74cr from ₹ -432cr despite one time charge on account of Goodwill DTL creation of ₹ 52cr due to change in tax law

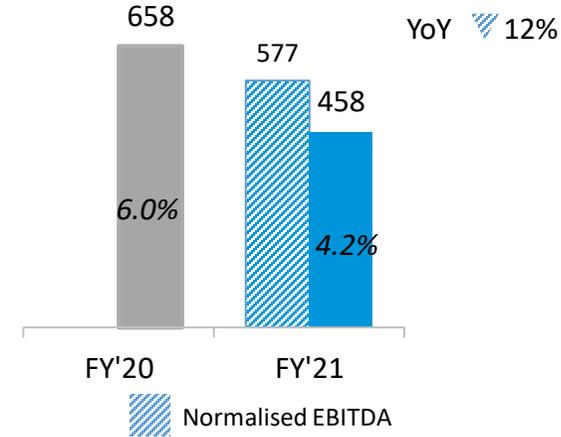
Cash Generation & Debt Reduction:

- DSO improved to 54 days from 57 days
- OCF grew 151% YoY to ₹ 587cr in FY21 from ₹ 234cr in FY20
- OCF / Normalised Operating EBITDA at 131% against 44% in FY20
- Gross Debt reduced to ₹ 516cr from ₹ 1,147cr on the back of cash management, improved collections and income tax refunds. Gross debt / normalized EBITDA stood at 0.89x

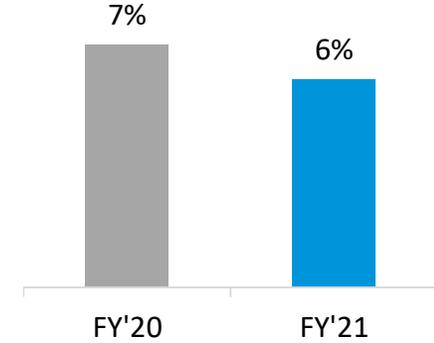
Revenue (in ₹ cr)



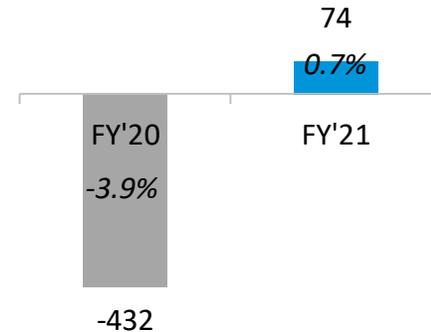
EBITDA (in ₹ cr) & margin (%age)



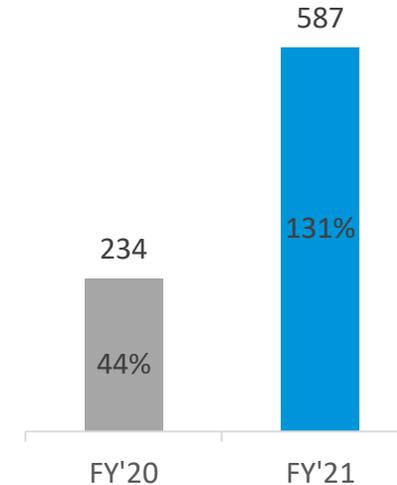
SG&A / Revenue



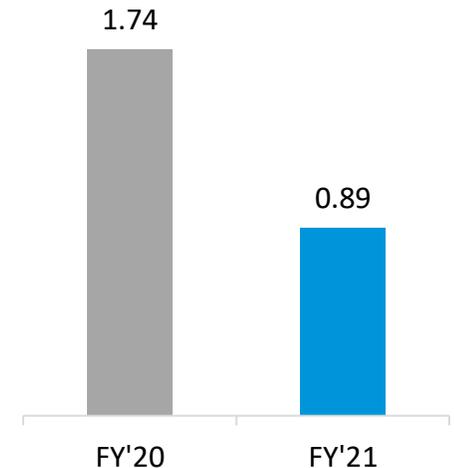
PAT (in ₹ cr) & margin (%age)



OCF (in ₹ cr) & %age*



Gross Debt/EBITDA** (x)



* OCF%age: OCF/Normalised operating EBITDA

** Normalised reported EBITDA

Q4'21 Highlights

Revenue:

- Revenue up 7.0% QoQ driven by General Staffing (up 11%), IFM (up 6%), and Industrials (up 11%)

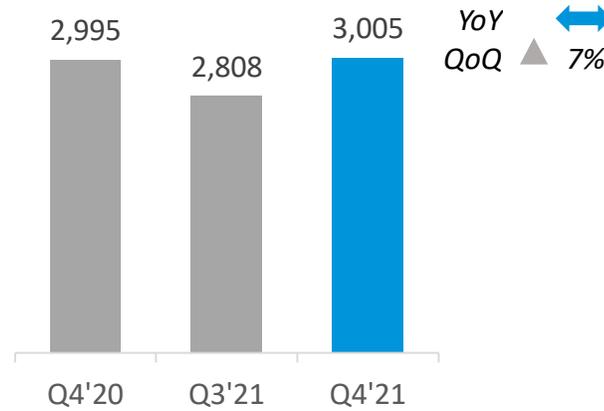
Profitability:

- Normalised EBITDA grew 4.0% to ₹ 157cr from ₹ 151cr
- Lockdown-related EBITDA impact of ₹ -20cr from higher margin TSD and food businesses
- SG&A improved to 5% of revenue versus 7% a year ago, driven by operational efficiencies
- PAT impacted by one-time charge on account of Goodwill DTL creation of ₹ 52cr due to change in tax law

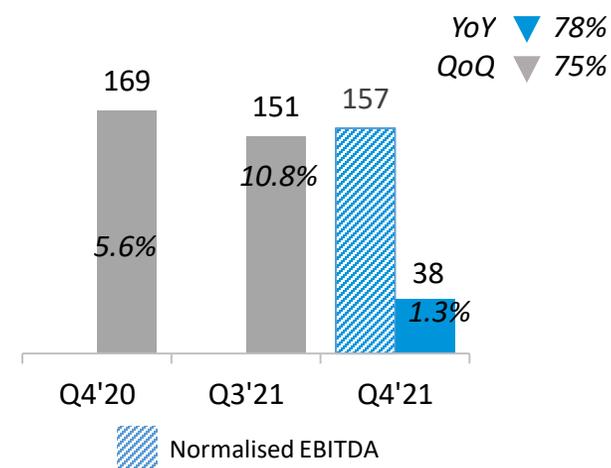
Cash Generation:

- Net cash position grew to ₹ 99cr in Q4'21 from net debt of ₹ 355cr in Q4'20
- DSO improved by 8 days QoQ to 54 days from 62 days
- OCF / Normalised Operating EBITDA conversion at 93%

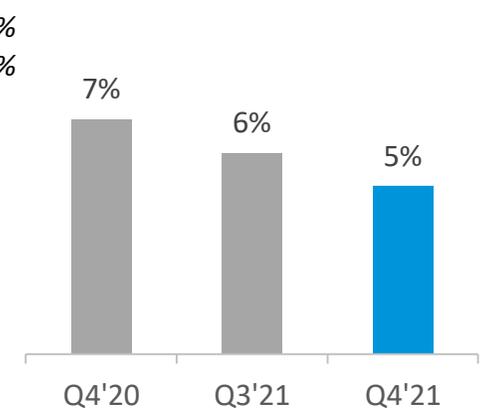
Revenue (in ₹ cr)



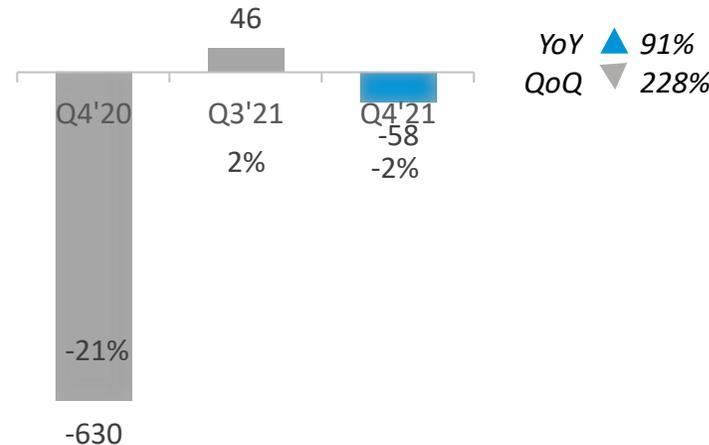
EBITDA (in ₹ cr) & margin (%age)



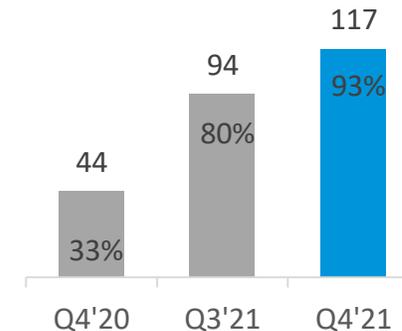
SG&A / Revenue



PAT (in ₹ cr) & margin (%age)



OCF (in ₹ cr) & %age*



*OCF%age: OCF/Normalised operating EBITDA

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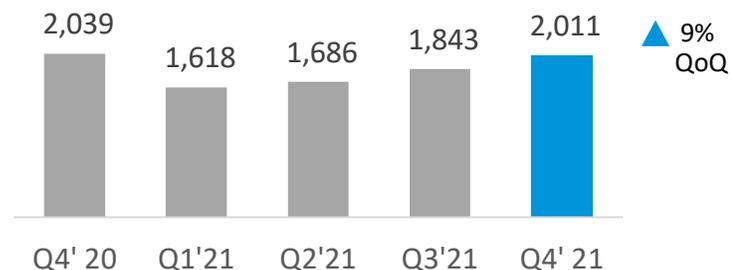


Platform-wise Updates

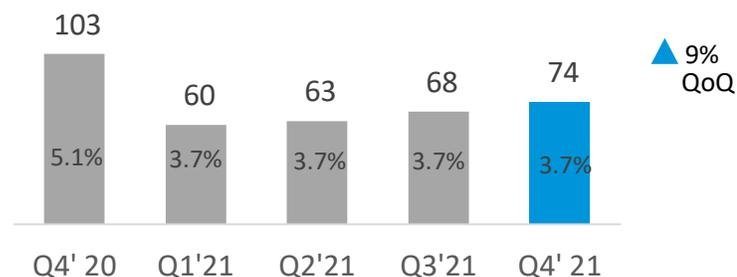
Workforce management – Performance Snapshot

Financial Metrics

Revenue (₹ Cr)

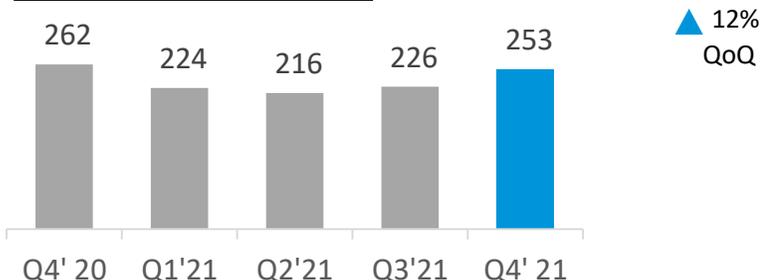


EBITDA (in ₹ cr) & EBITDA Margin (%)

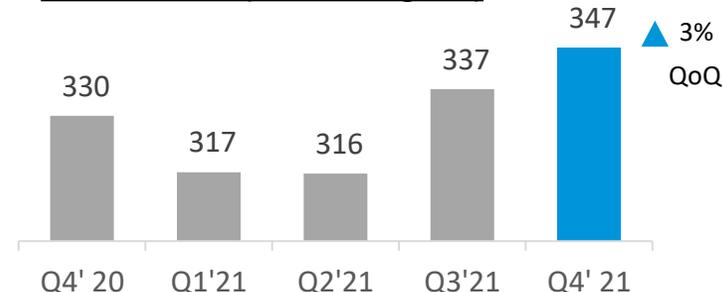


Operating Metrics

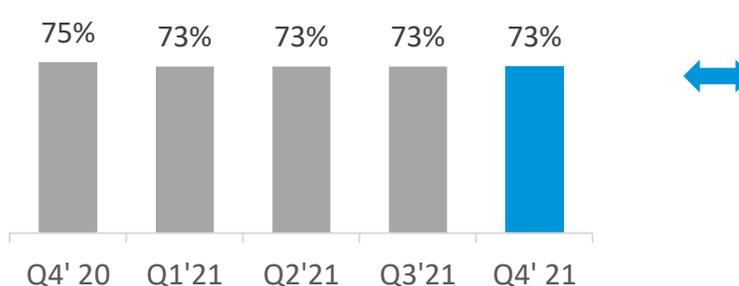
Associate Headcount ('000)



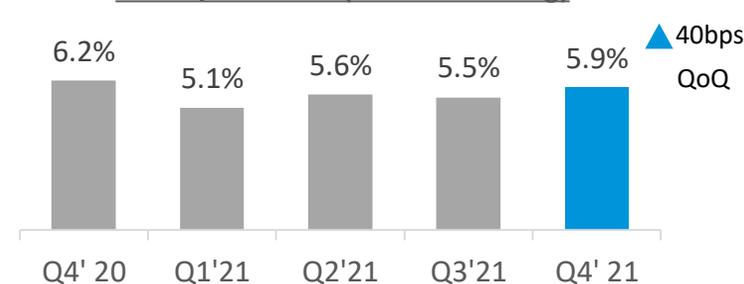
Core:Associate (Gen Staffing; 1:X)



Collect & Pay - Headcount



SG&A / Revenue (India IT Staffing)

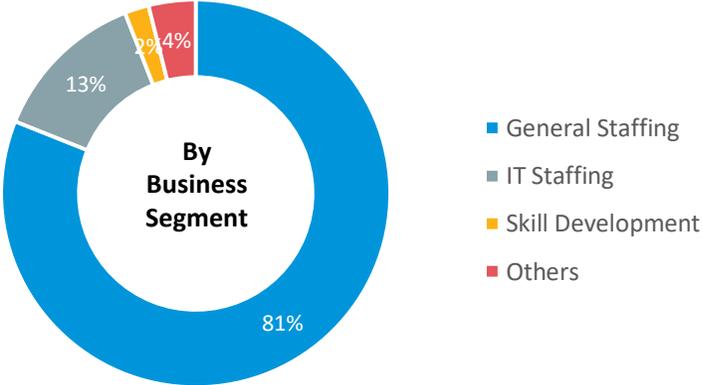


Key developments:-

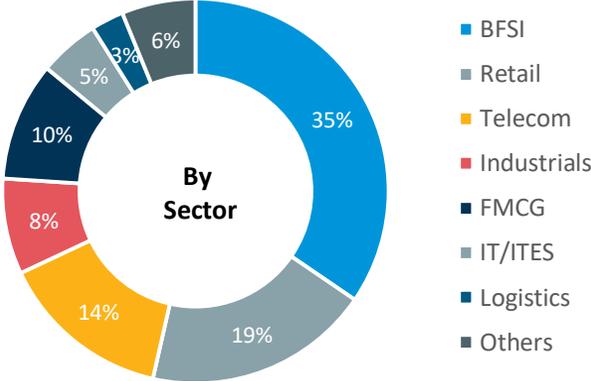
- **General Staffing** revenue up 11% QoQ with 29 new customers added. Headcount up 13% QoQ. Core to Associate ratio at a historical high of 347
- **IT Staffing** Domestic business EBITDA up 54% in FY'21. 95 new customers acquired during FY'21 by leveraging newer models such as Hire Train & Deploy, MSP and RPO to increase share in GICs
- **Training & Skill Development continued focus on running off legacy government projects.** Operating EBITDA break even in Q4 although operating at 50% capacity. Focus on closing 3rd and 4th phases of milestone-based government projects, driving collections, and further optimising productivity

Workforce Management – Revenue Distribution and Customer Insights

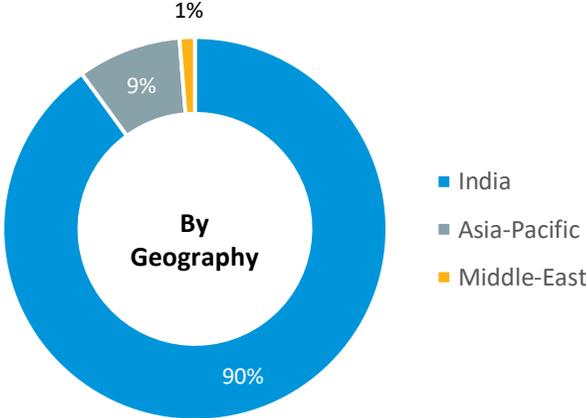
Revenue Distribution



Staffing constitutes majority of the revenues

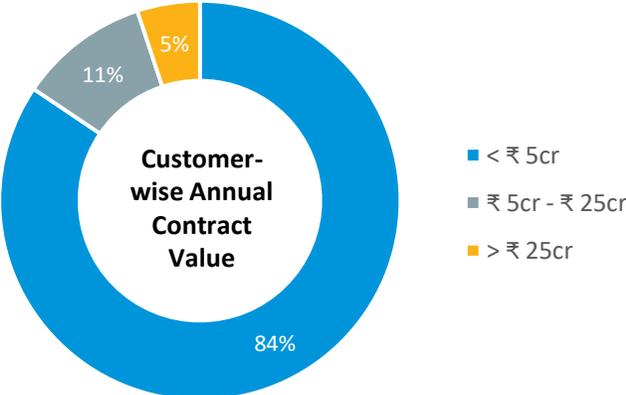


Revenue-base diversified across sectors

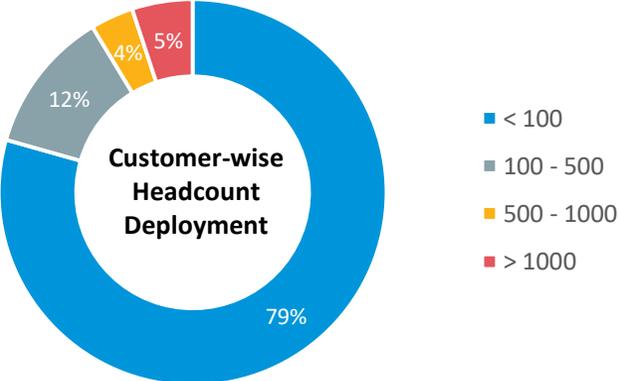


India is the main focus

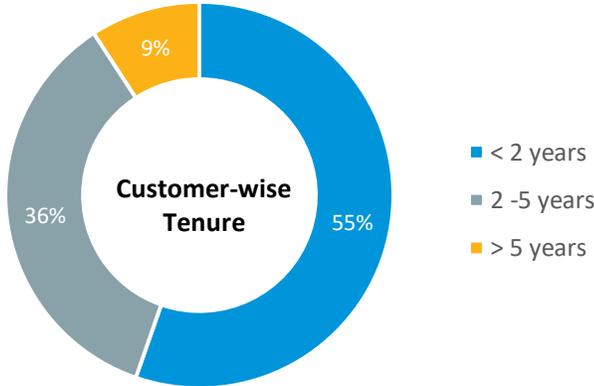
Customer Insights (Gen. Staffing)



Diversified Customer Exposure: Majority of contracts are < ₹ 5cr



No customer concentration risk: 91% of customers have headcount <500

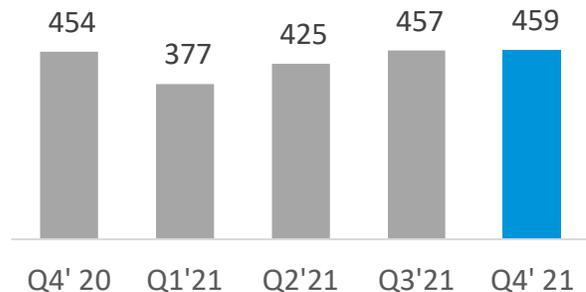


Good customer loyalty & healthy new customer addition: 55% of Customers have tenure <2 years

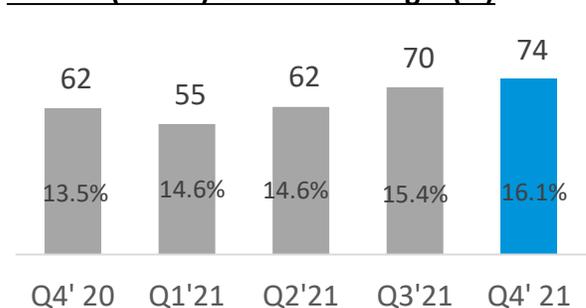
Global Technology Solutions – Performance Snapshot (Excl. Emerging Businesses)

Financial Metrics

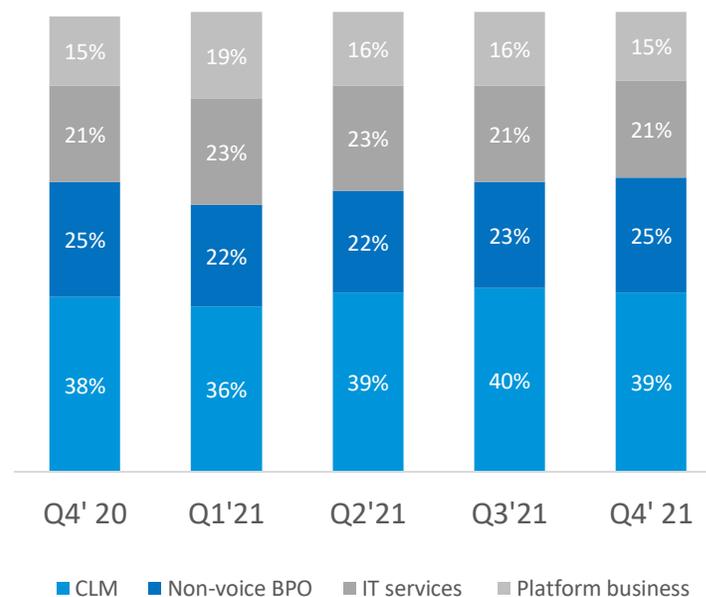
Revenue (in ₹ cr)



EBITDA (in ₹ cr) & EBITDA Margin (%)

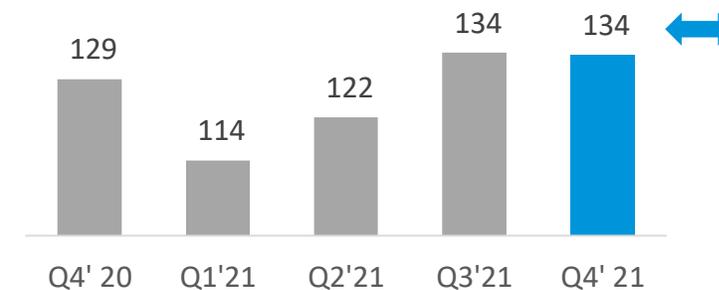


Revenue Distribution

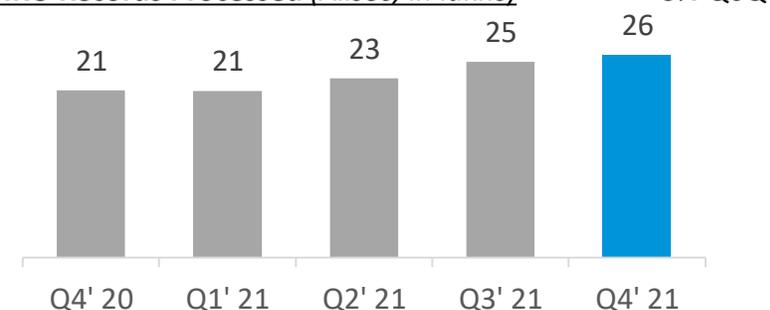


Operating Metrics

Revenue / Total HC ('000)



HRO Records Processed (Allsec; in lakhs)



Key developments:

- Platform based services (InsurTech in US and HRO India):** Integrated Insurtech GTM in the US business resulted in 10 contract wins in FY2021 vs. 4 in FY2020, ~\$100,000 / FTE revenue for FY2021. HRO platform business had 44 new client wins in FY2021 vs. 39 in FY2020, payslips processed grew from 2.1 million in Q4 FY2020 to 2.6 million in Q4 FY2021
- Non-voice BPO:** Despite domestic collections moratorium in H1, ended Q4 at ₹ 80.3cr versus ₹ 81.5cr a year ago. 5 customers introduced in the year. Also seeing momentum on domestic F&A business, with 6 wins in the year
- IT Services:** Domestic IT Services at Rs. 60 crore revenue, acquiring 16 new customers in FY 21. Managed IT services business introduced in Q1 in Canada to augment existing IT Consulting portfolio, contributes ~10% of Canada gross margin

Conneqt transaction completed at <4x EV/EBITDA

Overview of Conneqt

- India's second largest domestic CLM, and largest professional collections services provider. Rapidly growing F&A practice
- Delivering unparalleled customer experience to 120+ clients in India, US, UK and Middle East
- Operates 21+ delivery centres in India
- Delivering services in 24+ languages
- ~29,000 employees as on 31 March 2021

Post-acquisition performance

- 14% revenue CAGR, 19% operating EBITDA CAGR pre-COVID
- Net Promoter Score increased from 14% to 60%
- Expanded customer base, Top 10 client concentration reduced from 74% to 54%
- Strong cash generation profile – already redeemed ₹ 100 cr OCD
- Business continues to grow in capabilities beyond voice-based CLM, including in collections, F&A processing and digital services

History of transaction

Nov 17



51% stake purchase in Conneqt (₹ 152 cr)

May 19



Primary infusion into Conneqt, increasing stake to 70%, to fund Allsec acquisition (₹ 193 cr)
Subscription to Conneqt OCDs for residual funding of Allsec acquisition (₹ 147 cr)

Sep 20



Partial redemption of Conneqt OCD (₹ 65 cr)

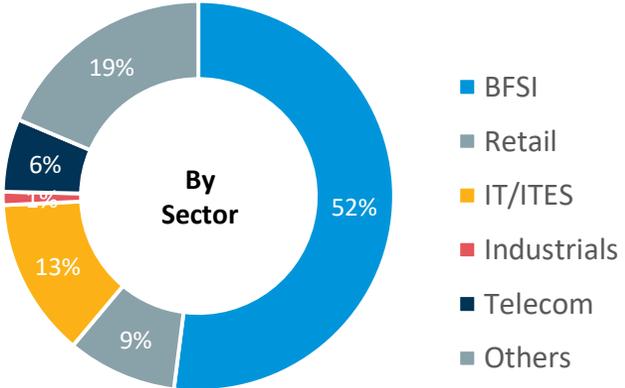
Apr 21



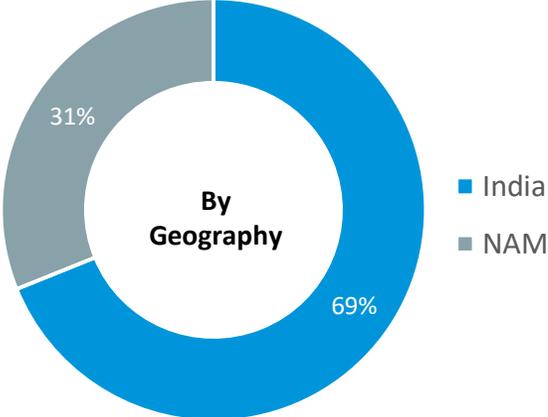
Purchase of remaining 30% stake in Conneqt (₹ 208 cr)
Partial redemption of OCD (₹ 35 cr)

Global Technology Solutions– Revenue Distribution and customer Insights (Excl. Emerging Businesses)

Diversified Revenue Base

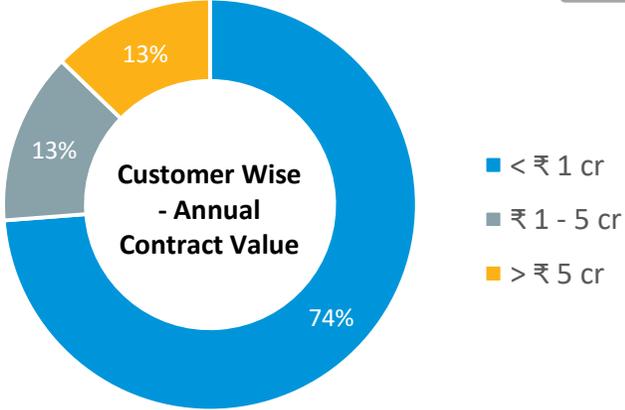


Revenue-base diversified across sectors

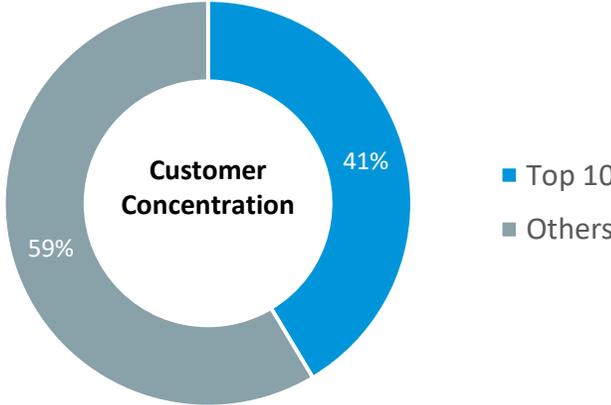


India is the main focus

Customer Insights (BPM)



Diversified Customer Exposure: Majority of contract sizes <1 cr

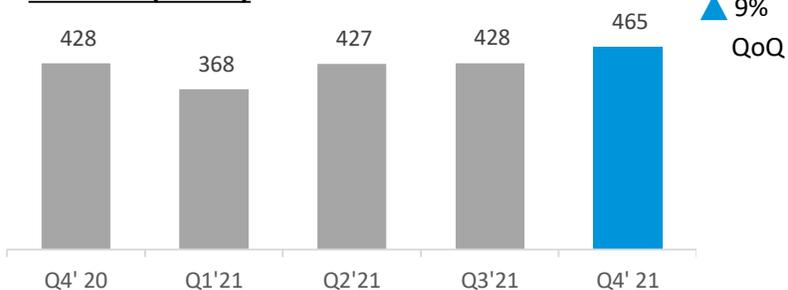


Equal contribution by Major & Minor Customers

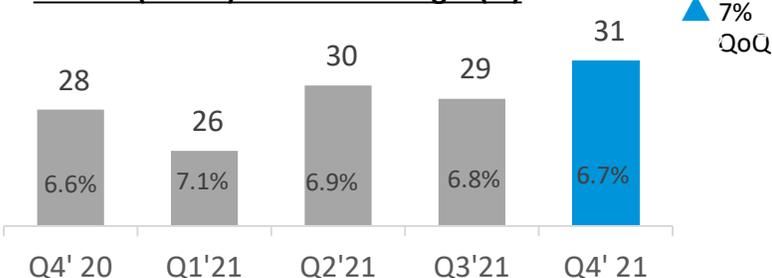
Operating Asset Management – Performance Snapshot

Financial Metrics

Revenue (in ₹ cr)

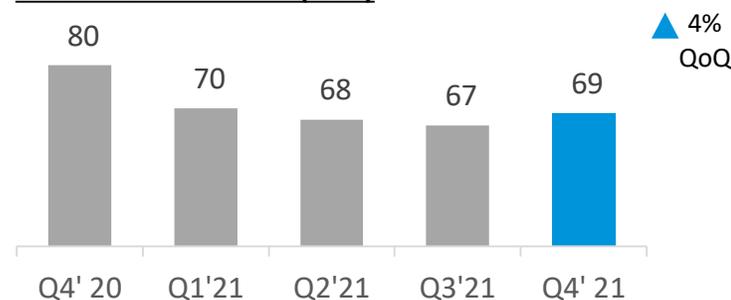


EBITDA (in ₹ cr) & EBITDA Margin (%)

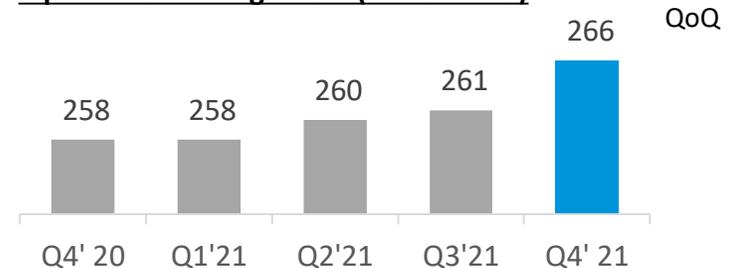


Operating Metrics

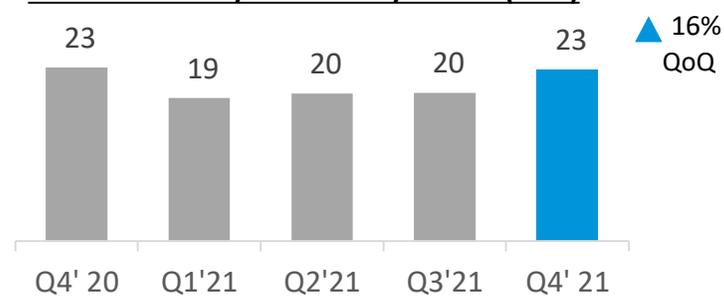
Associate Headcount ('000)



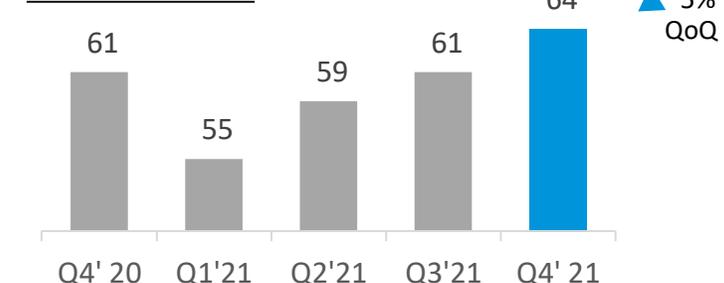
Sq.ft under Management (under IFMS)



Rev. Realization/Headcount/Month ('000)



Core to Associate

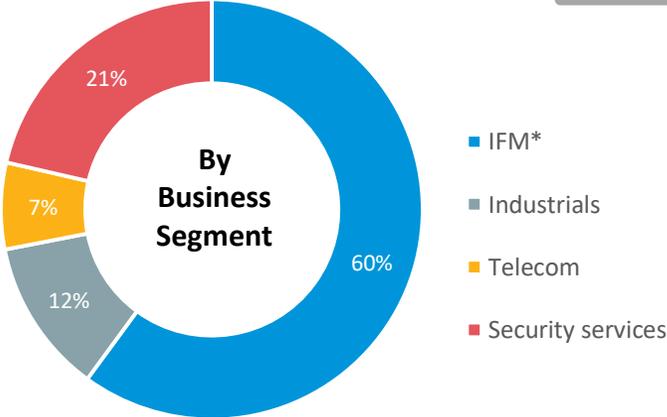


Key developments:

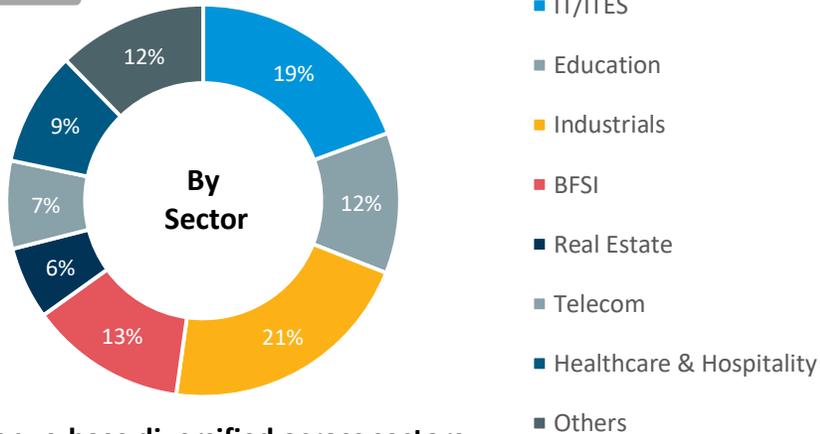
- **IFM:** Revenue increased by 6% QoQ, with 11 client wins across healthcare, pharmaceutical, manufacturing, e-commerce and aviation sectors. Focus on tech-enabled solutions and cross-selling to fuel growth in FY2022
- **Terrier Security:** Revenue up 5% QoQ with services win 11 major clients in the security services space and 4 key clients for man-tech projects. Effective collections enabled Terrier to clear inter-company loans from Quess
- **Industrial business:** Revenues up 11% QoQ, with 15 new clients won during the quarter, including first win in the fertilizer vertical

Operating Asset Management – Revenue Distribution and Customer Insights

Revenue Distribution

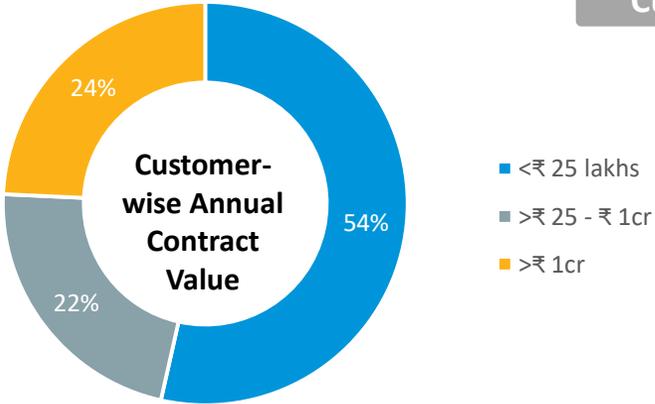


IFM* is the largest business segment

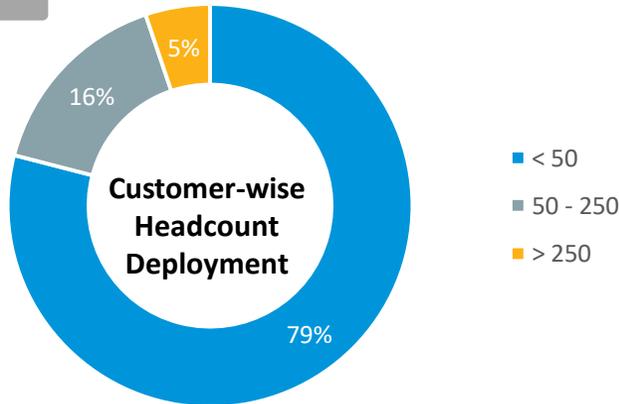


Revenue-base diversified across sectors

Customer Insights (IFM*)



Diversified Customer Exposure:
Healthy distribution of contracts across customers



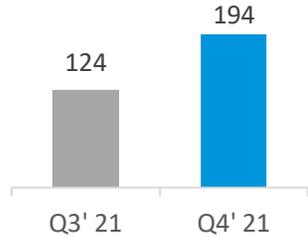
No Customer concentration risk:
Majority of customers have headcount <50

*Integrated Facility Management

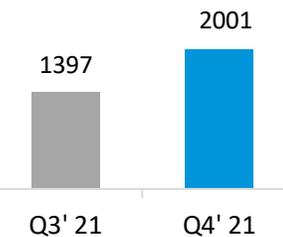
Emerging Businesses



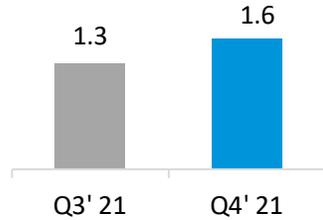
Job Postings / Month (in '000)



New customers added



Job Applications / Month (in lacs)

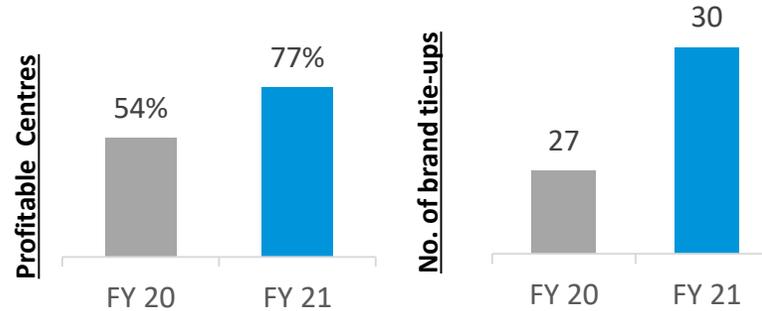


- 55% QoQ increase in job Postings
- 18% QoQ increase in job applications
- 45% QoQ increase in customer additions

- Improvement in **customer acquisition & retention metrics** – Highest ever new customer acquisitions over the last 12 quarters
- Strong growth in key operational metrics like **candidate acquisition, job postings, job applications, active user base**, etc.
- Strengthened team with top talent from digital native companies, **Product & Tech team size doubled**



Key FY 21 Updates



- Largest service network in India, covering over **14,300 PIN codes**, 75% of PIN codes in India
- Focus on operational efficiencies resulted in 77% of Service centers being profitable in FY2021 despite significant COVID impact
- Continued uptrend in call volume with **Q4'21 growing 6.6% over Q4'20**
- Successful launch of **Quess Care Plan on Amazon** – the first of many extended warranty products to be launched



Key Operational Metrics (till date)

- 440K Total Job Openings posted on Qjobs
- 450K Job Applications processed
- 345K Interviews have been facilitated
- Industry-best Leads-to-selection ratio of 30% -50% for in-demand job roles, driven by auto-hiring engine
- 1,094 new customers acquired



Key Operational Metrics (FY21)

- Monthly Active Users grew from 115K to >200K YoY
- Daily Active Users (DAU) grew by 40% from Apr'20 to Mar'21
- 33.4 million attendance impressions in FY21
- Industry-specific workflow modules tested at scale



Key Operational Metrics (FY21)

- 1.2 Lakh unique users visited Dash platform
- >15K total leads generated
- >3,000 units sold on Dash platform
- INR >25 Cr Annual Run Rate GMV of benefits facilitated through Dash platform

“
Annexures

Income Statement

Particulars (in ₹ cr)	Q4 FY21	Q4 FY20	Q3 FY21	YoY	QoQ	FY21	FY20	YoY
Revenue from operations	3,005	2,995	2,808	0%	7%	10,837	10,991	(1%)
Less:								
Employee benefit expense	(2,563)	(2,510)	(2,400)	2%	7%	(9,297)	(9,063)	3%
Cost of material	(57)	(60)	(56)	(5%)	1%	(201)	(267)	(25%)
Other expenses (*)	(346)	(257)	(200)	35%	73%	(881)	(1,004)	(12%)
Total expenses	(2,967)	(2,826)	(2,657)	5%	12%	(10,379)	(10,334)	0%
EBITDA	38	169	151	(78%)	(75%)	458	658	(30%)
Other income	3	9	10	(61%)	(66%)	45	51	(12%)
Interest	(19)	(35)	(19)	(46%)	(4%)	(99)	(145)	(32%)
Depreciation and amortisation	(49)	(54)	(50)	(8%)	(2%)	(205)	(205)	0%
Operating EBT	(27)	89	91	(130%)	(129%)	200	358	(44%)
Intangible amortisation	(6)	(6)	(6)	0%	0%	(24)	(44)	(45%)
NCI Put Option Liability	2	(4)	(5)	(150%)	(140%)	(13)	(21)	(40%)
Share of Profit from Associates (net of tax)	(1)	(9)	0	(91%)	(1286%)	(11)	(14)	(17%)
Profit before tax and Exceptional items	(31)	70	80	(145%)	(139%)	152	280	(46%)
Exceptional items	-	664	-	0%		(33)	664	(105%)
Profit before tax	(31)	(594)	80	95%	(139%)	185	(384)	148%
Tax	(27)	(36)	(35)	(24%)	(22%)	(111)	(47)	134%
Profit after tax	(58)	(630)	46	91%	(228%)	74	(432)	117%
EBITDA margin	1.26%	5.63%	5.37%	-437 bps	-411 bps	4.23%	5.98%	-176 bps
PAT margin	-1.94%	-21.04%	1.62%	1910 bps	-356 bps	0.68%	(3.93%)	461 bps
Basic EPS	(4.29)	(42.88)	2.83	(90%)	(252%)	3.92	(30.28)	(113%)
Diluted EPS	(4.22)	(42.79)	2.79	(90%)	(251%)	3.87	(30.22)	(113%)

Balance Sheet

Particulars (in ₹ cr)	31-Mar-21	31-Mar-20	Var %
Non-current assets			
Fixed assets	431	514	(16%)
Intangibles	1,104	978	13%
Investments	4	72	(94%)
Other non-current assets	591	863	(31%)
Current assets			
Trade receivables	894	998	(10%)
Unbilled revenue	905	881	3%
Cash and cash equivalents	614	792	(22%)
Loans & other current assets	175	220	(20%)
Total assets	4,720	5,319	(11%)
Equity			
Share capital	148	148	0%
Other equity	2,195	2,128	3%
Non controlling interest	94	77	22%
Debt			
Long term debt	54	115	(53%)
Short term debt	461	1,032	(55%)
Other liabilities			
Trade & other payables	121	163	(26%)
Other Financial Liabilities	1,101	1,137	(3%)
Other provisions & tax liabilities	545	518	5%
Total equities and liabilities	4,720	5,319	(11%)

Segment Reporting

Particulars (in ₹ cr)	Quarter ended					Year ended	
	Mar 2021	Dec 2020	Sept 2020	Jun 2020	Mar 2020	Mar 2021	Mar 2020
Workforce Management Platform							
Revenue	2,011	1,843	1,686	1,618	2,039	7,159	7,155
EBITDA	37	68	63	60	103	228	387
<i>EBITDA %</i>	<i>1.85%</i>	<i>3.70%</i>	<i>3.72%</i>	<i>3.70%</i>	<i>5.10%</i>	<i>3.19%</i>	<i>5.41%</i>
Normalized EBITDA	74					265	
<i>Normalized EBITDA %</i>	<i>3.66%</i>					<i>3.70%</i>	
Global Technology Services Platform*							
Revenue	528	536	502	423	528	1,990	2,103
EBITDA	74	74	67	55	58	270	233
<i>EBITDA %</i>	<i>13.95%</i>	<i>13.86%</i>	<i>13.36%</i>	<i>13.00%</i>	<i>10.90%</i>	<i>13.58%</i>	<i>11.08%</i>
Normalized EBITDA	74					270	
<i>Normalized EBITDA %</i>	<i>13.95%</i>					<i>13.58%</i>	
Operating Asset Management Platform							
Revenue	465	428	427	368	428	1,688	1,735
EBITDA	(52)	29	30	26	28	32	122
<i>EBITDA %</i>	<i>-11.26%</i>	<i>6.75%</i>	<i>6.95%</i>	<i>7.10%</i>	<i>6.60%</i>	<i>1.91%</i>	<i>7.03%</i>
Normalized EBITDA	31					115	
<i>Normalized EBITDA %</i>	<i>6.6%</i>					<i>6.84%</i>	

* Includes Emerging Businesses



Winning Together
In your win lies our win

INVESTORS

CUSTOMERS

PEOPLE



Qess House, Qess Corp Limited, 3/3/2, Bellandur Gate,
Sarjapur Road, Bengaluru - 560 103

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Qess Corp Limited (Qess) is India's leading business services provider, leveraging our extensive domain knowledge and future-ready digital platforms to drive client productivity through outsourced solutions.

We provide 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 operations, facilities and security management, HR & F&A operations, IT & mobility services, etc.

Our passion for delivering exceptional services, augmented by proprietary digital platforms, has strongly established our credentials as India's largest employer in the private sector and the biggest integrated business services provider in the country. We are proud to achieve this success as a 13- year old start-up.

A core value driving our business is constantly making the workforce more productive. Our business strategy is aligned to this, including training and skill development for better employability, helping job seekers easily find employment opportunities, digitising workflows, and providing social security benefits to a wider employable population.

Established in 2007 and headquartered in Bengaluru, Qess today has unmatched geographic presence and scale with more than 644 locations across India, South East Asia & North America, backed by technology-intensity and domain specialization to create unmatched service experiences.

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