

January 29, 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 January 29, 2025 titled "Quess Corp delivers robust Q3FY25 performance Revenue up 14% YoY and PAT up 34% YoY to ₹85 crores."

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 Corp delivers robust Q3FY25 performance

### Revenue up 14% YoY and PAT up 34% YoY to ₹85 crs

**Bengaluru, India, January 29<sup>th</sup> 2025:** Quess Corp, India's leading business services provider announced its Q3 and 9M FY25 financial results today.

#### Q3FY25 Highlights

- Revenue at ₹5,519 cr up by 14% YoY and 7% QoQ
- EBITDA at ₹197 cr up by 6% YoY and 1% QoQ
- PAT at ₹85 cr up by 34% YoY and down 9% QoQ
- Board has approved an interim dividend of ₹4 per share

#### 9MFY25 Highlights

- Revenue of ₹15,702 cr up by 11% YoY
- EBITDA at ₹581 cr up by 13% YoY
- PAT at ₹290 cr up by 59% YoY
- Gross debt levels at ₹224 crs, reduced by ₹145 crs since Mar'24

Particulars (in ₹ Cr.)	Quarter Ended					9 Months Ended		
	Q3 FY25	Q3 FY24	YoY	Q2FY25	QoQ	9M FY25	9M FY24	YoY
Headcount	6,16,790	5,56,699	11%	6,09,214	1%	6,16,790	5,56,699	11%
Total Revenue	5,519	4,842	14%	5,179	7%	15,702	14,190	11%
Reported EBITDA	197	186	6%	196	1%	581	513	13%
Reported EBITDA%	3.6%	3.8%	(26 bps)	3.8%	(20 bps)	3.7%	3.6%	9 bps
Profit before Tax	89	59	50%	102	(13)%	309	201	54%
PBT Margin	1.6%	1.2%	38 bps	2.0%	(37 bps)	2.0%	1.4%	56 bps
PAT	85	64	34%	94	(9)%	290	182	59%
PAT Margin	1.5%	1.3%	23 bps	1.8%	(26) bps	1.8%	1.3%	56 bps
Diluted EPS – Rs	5.4	4.3	26%	6.1	(12)%	18.5	12.3	51%

**Commenting on the performance, ED & Group CEO Mr. Guruprasad Srinivasan said,**

*“We are pleased to report a consistent double-digit revenue growth and a healthy earnings profile, along with gross debt reduction to ₹224 crs and a dividend of ₹4 per share. Our year-to-date performance reflects a non-linear profitable growth trajectory, highlighted by double-digit growth in both Revenue and EBITDA.*

*Our Workforce Management platform achieved a significant milestone of surpassing 500k headcount delivering robust revenue growth, driven by demand in Retail and Telecom, and strong hiring trends in GCCs. Global Technology Solutions continued its strong momentum, benefiting from increased contributions from international markets, while Operating Asset Management saw solid topline growth, particularly in Telecom and Industrial sectors. On the 3-way demerger, we are on track for and currently awaiting NCLT approval.*

*We are also delighted to announce that Quess Corp has been certified as A Great Place to Work for the 6th consecutive year, reaffirming our dedication to fostering a positive and empowering workplace culture”*

**Q3FY25 Platform highlights**
**➤ Workforce Management:**

- Headcount crossed 500k associates – **503k** with an addition of 5k led by Telecom, Retail
- Strong sales growth with **124 new contracts** and ACV of **₹150+ crs**
- GCC salience in domestic IT staffing continues with focus on niche, higher margin profiles

**➤ Global Technology Solutions:**

- **61 new contracts with ACV ~ ₹147 crore**
- **Tech & Digital** led the growth with **5% QoQ growth**; **Platform business** was up **11% QoQ**
- **EXM Payroll** processed **4.4 mn pay slips** with 2% QoQ growth

**➤ Operating Asset Management:**

- **52 new contracts** with an **ACV of ₹171 cr**
- **15% YoY revenue growth** driven by **30%+ growth in Industrial O&M and Telecom**
- **Acquisition** of food catering and FM business of Archer Integrated Services

**➤ Product Led Business:**

- **Revenue declined by 29% QoQ** amidst a weak hiring season and headwinds in the IT/ITeS
- Strategic shift towards job quality and organic job postings

Particulars (in ₹ Cr.)	Quarter Ended					9 Months ended		
	Q3FY25	Q3FY24	YoY	Q2FY25	QoQ	9MFY25	9MFY24	YoY
<b>Workforce Management</b>								
Revenue	4,047	3,430	18%	3,747	8%	11,416	9,966	15%
Reported EBITDA	92	90	3%	92	0%	272	260	5%
Reported EBITDA %	2.3%	2.6%	(34) bps	2.4%	(17) bps	2.4%	2.6%	(23) bps
<b>Global Technology Services</b>								
Revenue	646	588	10%	625	3%	1,881	1,736	8%
Reported EBITDA	111	108	3%	109	1%	327	312	5%
Reported EBITDA %	17.1%	18.3%	(116) bps	17.5%	(36) bps	17.4%	18.0%	(58) bps
<b>Operating Asset Management</b>								
Revenue	800	695	15%	768	4%	2,301	2,090	10%
Reported EBITDA	38	36	4%	37	2%	110	102	8%
Reported EBITDA %	4.7%	5.2%	(52) bps	4.8%	(12) bps	4.8%	4.9%	(11) bps
<b>Product Led Business*</b>								
Revenue	26	36	(29)%	39	(35)%	104	108	(4)%
Reported EBITDA	(9)	(14)	37%	(8)	(14)%	(25)	(63)	61%
Reported EBITDA %	(33.6)%	(37.9)%	nm	(19.2)%	nm	(23.7)%	(58.4)%	nm

\*PLB revenue and EBITDA adjusted for Qdigi divestment

**Q3 and 9M FY2025 Earnings Conference Call****Conference Call Details: Thursday, 30<sup>th</sup> January at 11:00 AM IST**

Diamond Pass

[Registration Link](#)

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USA: 1 866 746 2133  
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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 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. Quess has a team of over **616,000** employees, serving **3000+** clients across India, North America, APAC and the Middle East as on Dec 31<sup>st</sup>, 2024.

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

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

For more information, please contact:

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