

February 06, 2024

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 February 06, 2024 titled “**Quess Corp Divests Qdigi Services to Onsitego**”.

Kindly take the same on record.

Yours sincerely,

For Quess Corp Limited

Kundan K Lal

Company Secretary & Compliance Officer

Encl. a/a

Quess Corp Divests Qdigi Services to Onsitego

Bengaluru, India, February 6, 2024: Quess Corp Ltd, India's leading business services provider, announced today that it has agreed to divest its wholly-owned subsidiary, Qdigi Services Limited, to Onsitego, India's #1 device-care provider.

As part of the transaction, the entire team and business of Qdigi will be transferred to Onsitego. Quess will receive total cash consideration of ₹80 cr., subject to customary closing adjustments. Quess will be acquiring a minority stake in Onsitego. The transaction is expected to be completed over the next 2-3 months.

Speaking on the occasion, **Guruprasad Srinivasan, ED & CEO, Quess Corp Ltd**, said, *"In line with the Corporate structure simplification process of business lines, we have divested our stake in Qdigi. Quess Corp helped Qdigi team to scale and create an unparalleled pan India customer reach and service capabilities. We believe that going forward the Qdigi business is hugely complimentary to the offerings of Onsitego, while Onsitego will provide the platform for the next level of growth in Qdigi business."*

Deven Sharma, CEO, Qdigi Services Ltd., said, *"Being a part of the Quess family since 2018 has helped us build scale by leveraging Quess' platform and the management expertise. Integration of Qdigi services with Onsitego will help both businesses accelerate growth and create a more enriching service experience for our customers."*

Kunal Mahipal, Founder & CEO, Onsitego said, *"Onsitego has been a leader in the protection plan business owing to its excellent customer service. Over the past decade, we have been able to build a strong service network. The acquisition of Qdigi will further add to our service capabilities and market offerings. While we will expand Qdigi's existing relationships, we are also looking to target new OEM partners and retailers to accelerate growth. I am sure together we will be able to create India's largest and the most customer-obsessed service company."*

Rationale for Transaction

For Quess, the transaction is aligned to overall strategy of corporate structure simplification. Whereas, Qdigi's capabilities will highly complement the device protection business of Onsitego. It will allow Onsitego to enrich its customer service experience and also open up new areas of growth.

About Quess Corp Limited:

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 ~5,57,000 employees serving ~3,000 clients across India, North America, APAC, and the Middle East as on Dec. 31st, 2023.

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

About Qdigi Services Limited:

Founded in 2000, Qdigi Services Limited (Qdigi) operates as the after sales service provider for leading consumer electronics brands through its service centers across the country. It provides direct service to >2 million customers per annum via 200+ multi-brand service centers and 80+ OEM exclusive service centers across 650+ towns in 25+ states.

For further details on Qdigi, please visit: <https://www.digicare.com> <https://quesscare.com>

About Onsite Electro Services Private Limited:**About Onsite Electro Services Private Limited:**

Onsitego is India's #1 device care company for digital devices, consumer electronics, and home appliances. They offer Extended Warranty, Damage Protection, and AMC Plans for all digital devices and home appliances. Over the years Onsitego has established strong relationships with a majority of India's large retailers such as Vijay Sales, Croma, Bajaj Electronics, Girias, Big C, Lot, Great Eastern, Phonewale, Amazon, and many more. With its pan India retailer network of over 10,000 stores, Onsitego has covered more than 1.5 Crore devices. Onsitego is backed by Accel, Zodius & others.

For further details on Onsitego, please visit: <https://onsitego.com>

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Disclaimer: This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.