Thomas Cook (India) Ltd.
A Wing, 11th Floor, Marathon Futurex
N. M. Joshi Marg, Lower Parel
Mumbai 400 013
Board No.: +91-22-4242 7000
Fax No. : +91-22-2302 2864

Thomas Cook Travel Smooth thomascook.in

A FAIRFAX Company

24th January, 2017

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 500413
NCRPS Scrip Code: 715022
NCD Scrip Code: 949099, 952673, 952674, 952675

Fax No.: 2272 2037/39/41/61

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Scrip Code: THOMASCOOK
NCRPS Scrip Code: Thomas Cook CRNCPS 8.50% 2022
NCD: THC10.52; Thomas Cook 9.37% 2018 SERIES 1, Thomas Cook 9.37% 2019 SERIES 2 Thomas Cook 9.37% 2020 SERIES 3
Fax No.: 2659 8237/38

Dear Sir/ Madam,

Ref: Submission of information pursuant to Regulation 30(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

We are enclosing herewith the intimations received from Quess Corp Limited ("Quess"), a subsidiary of the Company pertaining to:

1) The outcome of the Administration Committee Meeting held on 23rd January, 2017 for allotment of Secured, Redeemable, Listed, Rated, Non-Convertible Debentures aggregating upto Rs. 150 crore.
2) The outcome of the Board of Directors Meeting held on 23rd January, 2017, *inter alia,* for Appointment of Senior Management Personnel and Acquisition of Heptagon Technologies Private Limited.

This is for your information and records.

Thank you,

Yours faithfully
for **Thomas Cook (India) Limited**

A. J. Parekh

Amit J. Parekh
Company Secretary & Compliance Officer

Encl.: a/a

Dated: January 24, 2017

To
Mr. Amit J Parekh,
Company Secretary & Compliance Officer,
Thomas Cook (India) Limited,
Thomas Cook Building, Dr. D.N. Road,
Fort,Mumbai-400001.

Dear Sir,

Sub: Outcome of Administration Committee Meetingheld on January 23, 2017.

Please find attached notification submitted to the Stock Exchangeson the aforesaid subject relating to allotment of 1500, 8.25% p.a. Secured, Redeemable, Rated, Listed, Non-Convertible Debentures having a face value of Rs.10,00,000 each for cash, aggregating to Rs.150 crore, on a private placement basis.

This is for your information and record.

Thanking you,

Yours faithfully,
For Quess Corp Limited

QUESS CORP LIMITED

(Sudershan Pallap)
Vice President & Company Secretary

Encl: As above.

Quess

Dated:January 23, 2017

The Secretary, Listing Department
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: **539978**

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: **QUESS**

Dear Sirs/Madam,

Sub: Allotment of Non-Convertible Debentures (NCDs)

This has reference to our letters dated January 17, 2017 and January 20, 2017 with respect to issuance of NCDs on private placement basis.

In this connection, we wish to inform you that the AdministrationCommittee of Directors today allotted 1500, 8.25% p.a. Secured, Redeemable, Rated, Listed, Non-Convertible Debentures having a face value of Rs.10,00,000 each for cash, aggregating to Rs.150 crore, on a private placement basis, to certain identified investors.

The rating agency (ICRA Ltd) has assigned a rating of "[ICRA] AA-" to the NCDs. Instruments with this rating are considered to have the high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

This disclosure is made in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you

Yours faithfully,
For Quess Corp Limited

QUESS CORP LIMITED

(Sudershan Pallap)
Vice President & Company Secretary

Dated: January 23, 2017

To
Mr. Amit J Parekh,
Company Secretary & Compliance Officer,
Thomas Cook (India) Limited,
Thomas Cook Building, Dr. D.N. Road,
Fort,Mumbai-400001.

Dear Sir,

Sub: Outcome of Board Meeting

We wish to inform you that the Board of Directors at its meeting held today i.e. January 23 ,2017 has considered, *interalia*, and approved the following:

a) Appointment of
   a. Mr. Balasubramanian S. as the Group Chief Financial Officer and change in designation of Mr. Subrata Nag as Executive & Whole-time Director w.e.f. January 23, 2017.
   b. Mr. Amitabh Jaipuria as the President & CEO -Global Services - Division w.e.f. January 23, 2017.

b) Considered and approved standalone and consolidated un-audited financial results for quarter ended December 31, 2016, subjected to limited review by the Statutory Auditors.

c) Approved Investment of Rs. 55.50 million in the form of primary equity in Heptagon Technologies Pvt. Ltd. for 26% stake, with authorization to invest further capital of upto Rs. 30.0 million to acquire further stake.

Please find attached the following:

a) Standalone and consolidated un-audited financial results for quarter ended December 31, 2016 along with limited review report of the Statutory Auditors.
b) Press release for financial results, senior management and acquisition of Heptagon.

This is for your information.

Thanking you,

Yours faithfully,
For Quess Corp Limited

QUESS CORP LIMITED

(Sudershan Pallap)
Vice President & Company Secretary
Encl: As above.

Dated: January 23, 2017

The Secretary BSE Limited PhirozeJeejeebhoy Towers Dalal Street Mumbai – 400 001	The Vice President – Listing National Stock Exchange of India Limited Exchange Plaza Bandra-Kurla Complex Mumbai – 400 050

Dear Sir / Madam,

Sub: Outcome of Board Meeting

This is to inform that a meeting of the Board of Directors was held today i.e. January 23, 2017 (commenced at 3.30 p. m. and concluded at 8.00 p.m.), considered, *interalia,* and approved the following:

a) Appointment of
   a. Mr. Balasubramanian S. as the Group Chief Financial Officer and change in designation of Mr. Subrata Nag as Executive & Whole-time Director w.e.f. January 23, 2017.
   b. Mr. Amitabh Jaipuria as the President & CEO -Global Services – Division w.e.f. January 23, 2017.
b) Considered and approved standalone and consolidated un-audited financial results for quarter ended December 31, 2016, subjected to limited review by the Statutory Auditors.
c) Approved Investment of Rs. 55.50 million in the form of primary equity in Heptagon Technologies Pvt. Ltd. ("Heptagon") for 26% stake, with authorization to invest further capital of upto Rs. 30.0 million to acquire further stake.

Please find attached the following:

a) Standalone and consolidated un-audited financial results for quarter ended December 31, 2016 along with limited review report of the Statutory Auditors.
b) Press release for financial results, senior management and acquisition of Heptagon.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For Quess Corp Limited

QUESS CORP LIMITED

(Sudershan Pallap)
Vice President & Company Secretary

Encl: As above

Quess Corp Limited

Registered Office: Quess 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 and nine months ended 31 December 2016

Sl. No.	Particulars	Consolidated				
		Quarter ended			Nine months ended	
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Income from operations**					
	a) Sale of services	102,660.24	101,770.36	90,643.33	303,526.58	243,854.42
	b) Other operating income	-	-	-	-	-
	Total Income from operations (a + b)	**102,660.24**	**101,770.36**	**90,643.33**	**303,526.58**	**243,854.42**
2	**Expenses**					
	a) Cost of material and stores and spare parts consumed	525.68	1,941.25	1,236.92	3,710.41	3,570.89
	b) Employee benefit expenses	89,345.93	87,142.45	81,211.53	261,943.20	217,234.54
	c) Depreciation and amortisation expense	698.56	691.31	275.17	1,990.10	815.41
	d) Other expenses	7,162.68	7,171.97	4,201.72	21,457.46	11,955.53
	Total Expenses (a + b + c + d)	**97,732.85**	**96,946.98**	**86,925.34**	**289,101.17**	**233,576.37**
3	**Profit from operations before other income, finance costs and exceptional items (1 - 2)**	**4,927.39**	**4,823.38**	**3,717.99**	**14,425.41**	**10,278.05**
4	Other income	602.55	567.35	138.91	1,239.62	572.29
5	**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**	**5,529.94**	**5,390.73**	**3,856.90**	**15,665.03**	**10,850.34**
6	Finance expenses	1,214.71	983.84	806.18	3,119.30	2,083.41
7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**4,315.23**	**4,406.89**	**3,050.72**	**12,545.73**	**8,766.93**
8	Exceptional Items	-	-	-	-	-
9	**Profit from ordinary activities before tax (7 + 8)**	**4,315.23**	**4,406.89**	**3,050.72**	**12,545.73**	**8,766.93**
10	Tax expense, net	1,262.94	1,394.72	1,324.79	4,011.83	3,412.13
11	**Net Profit from ordinary activities after tax (9 - 10)**	**3,052.29**	**3,012.17**	**1,725.93**	**8,533.90**	**5,354.80**
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	**Net Profit for the period (11 - 12)**	**3,052.29**	**3,012.17**	**1,725.93**	**8,533.90**	**5,354.80**
14	Share of profit / (loss) of associates	46.47	-	-	46.47	-
15	Minority interest	(2.52)	-	-	(2.52)	-
16	**Net profit / (loss) after taxes, minority interest and share of profit (13 + 14 + 15)**	**3,096.24**	**3,012.17**	**1,725.93**	**8,577.85**	**5,354.80**
17	Other comprehensive income (net of tax)	36.42	(130.31)	16.34	(172.26)	35.82
18	**Total comprehensive income (16 + 17)**	**3,132.66**	**2,881.86**	**1,742.27**	**8,405.59**	**5,390.62**
19	Paid-up equity share capital (Face value of Rs. 10 per share)	12,679.10	12,595.34	11,333.51	12,679.10	11,333.51
20	Earning Per Share (EPS) (not annualised)					
	(a) Basic (Rs)	2.44	2.42	1.55	7.06	4.83
	(b) Diluted (Rs)	2.41	2.37	1.52	6.95	4.72

See accompanying notes to the financial results

Quess Corp Limited

Quess Corp Limited

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

(Rupees in lakhs except per share data)

Statement of consolidated segment wise revenue, results, assets and liabilities for the quarter and nine months ended 31 December 2016

Sl. No.	Particulars	Consolidated				
		Quarter ended			Nine months ended	
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Segment revenue**					
	a) People and services	58,712.46	58,310.86	54,311.04	173,739.10	137,510.38
	b) Global technology solutions	28,078.68	27,789.45	21,406.24	83,337.43	65,182.15
	c) Integrated facility management	10,138.62	9,948.64	9,710.11	29,700.20	27,386.92
	d) Industrial asset management	5,730.48	5,721.41	5,215.94	16,749.85	13,774.97
	Total Income from operations	**102,660.24**	**101,770.36**	**90,643.33**	**303,526.58**	**243,854.42**
2	**Segment results**					
	a) People and services	2,786.67	2,615.32	2,273.42	7,910.08	5,691.55
	b) Global technology solutions	2,112.79	1,968.06	1,148.24	6,037.43	4,068.00
	c) Integrated facility management	534.31	498.40	462.47	1,383.07	1,180.11
	d) Industrial asset management	324.01	563.23	498.04	1,438.13	1,141.14
	Total	**5,757.78**	**5,645.01**	**4,382.17**	**16,768.71**	**12,080.80**
	Less: (i) Unallocated corporate cost	830.39	821.63	664.18	2,343.30	1,802.75
	Less: (ii) Finance costs	1,214.71	983.84	806.18	3,119.30	2,083.41
	Add: (iii) Other income	602.55	567.35	138.91	1,239.62	572.29
	Total profit before tax	**4,315.23**	**4,406.89**	**3,050.72**	**12,545.73**	**8,766.93**
3	**Segment assets**					
	a) People and services	36,480.14	38,399.30	22,928.68	36,480.14	22,928.68
	b) Global technology solutions	48,420.07	48,989.37	32,494.56	48,420.07	32,494.56
	c) Integrated facility management	14,854.17	16,510.49	12,800.14	14,854.17	12,800.14
	d) Industrial asset management	11,773.29	12,495.40	7,762.29	11,773.29	7,762.29
	e) Unallocated	84,216.93	67,042.66	25,529.69	84,216.93	25,529.69
	Total	**195,744.60**	**183,437.22**	**101,515.36**	**195,744.60**	**101,515.36**
4	**Segment liabilities**					
	a) People and services	26,164.42	28,866.15	16,562.89	26,164.42	16,562.89
	b) Global technology solutions	12,572.27	9,900.20	10,423.79	12,572.27	10,423.79
	c) Integrated facility management	7,141.54	6,015.61	6,763.43	7,141.54	6,763.43
	d) Industrial asset management	9,179.24	2,196.33	3,836.34	9,179.24	3,836.34
	e) Unallocated	58,046.23	56,859.03	30,275.77	58,046.23	30,275.77
	Total	**113,103.70**	**103,837.32**	**67,862.22**	**113,103.70**	**67,862.22**

See accompanying notes to the financial results

Quess Corp Limited

Notes :

1 The above results of Quess Corp Limited ("the Company") and its subsidiaries (collectively known as 'group') are prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013. 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, Randstad Lanka Private Limited, Centreq Business Services Private Limited, Dependo Logistic Solutions Private Limited, Excelus Learning Solutions Private Limited and Inticore VJP Advance System Private Limited and result of the associate namely Terrier Security Services India Private Limited.

2 The figures for the quarter and nine months ended 31 December 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.quesscorp.com

3 The Company has completed the Initial Public Offering (IPO) and raised a total capital of Rs 40,000 lakhs by issuing 12,618,297 equity shares of Rs 10 each at a premium of Rs 307 per equity share. The equity shares of the Company got listed on NSE and BSE effective from 12 July 2016. The proceeds from IPO is Rs 37,038.47 lakhs (net of estimated issue expenses).
Details of utilisation of IPO proceeds are as follows:

(Rupees in lakhs)

Particulars	Objects of the issue as per the prospectus	Utilised amount upto 31 December 2016	Unutilised amount as on 31 December 2016
Repayment of debt availed by the Company	5,000.00	5,000.00	-
Meeting capital expenditure requirement of the Company and Subsidiary MFX	7,171.70	-	7,171.70
Funding incremental working capital requirement of the Company	15,790.10	9,500.00	6,290.10
Acquisitions and strategic initiatives	8,000.00	7,550.00	450.00
General corporate purpose	1,076.67	-	1,076.67
Total	**37,038.47**	**22,050.00**	**14,988.47**

Unutilised amounts of the issue as at 31 December 2016 have been temporarily deployed in fixed deposit with banks which is in accordance with objects of the issue. The same needs to be utilised by 2018.
Expenses incurred by the Company estimated at Rs 2,961.53 lakhs, in connection with IPO have been adjusted towards the securities premium in accordance with Section 52 of the Companies Act, 2013. Till 31 December 2016, the Company has incurred Rs 2,526.29 lakhs of IPO expenses and the remaining amount of Rs 435.24 lakhs is accrued and expected to be utilized by March 2017.

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 i.e. the figures for the year ended 31 March 2016 have not been presented and the same has not been reviewed/audited. Further, the reserves (excluding revaluation reserve) as per the latest audited balance sheet i.e. 31 March 2016 not being mandatory has not been presented. The net profit reconciliation for the quarter and nine months ended 31 December 2015 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS is presented below:

(Rupees in lakhs)

Net Profit reconciliation - Consolidated	9 months ended 31 December 2015	3 months ended 31 December 2015
Profit after tax (PAT) as per previous GAAP	5,436.16	1,777.97
Employee benefit expenses (actuarial valuation gain / losses)	(62.35)	(27.51)
Amortization on Intangibles	103.93	33.79
Present valuation of security deposits	(4.94)	(1.46)
Income tax impact of Ind AS adjustments	(118.00)	(56.86)
PAT as per Ind AS [A]	**5,354.80**	**1,725.93**
Other comprehensive income (OCI)		
Actuarial gain / (losses) of defined benefit obligation - Gratuity (net of tax)	35.82	16.34
Sub-total [B]	35.82	16.34
Total Comprehensive Income [A+B]	**5,390.62**	**1,742.27**

5 During the three months ended 31 December 2016, the Company has entered into definitive agreement with Manipal Integrated Services Private Limited ("MIS") dated 28 November 2016 to acquire Facility Management Business and Catering Business (together means "Identified Business") of MIS through the Scheme of Arrangement for demerger of Identified Business into the Company. The Board also approved the draft scheme of arrangement for such demerger. The Company has invested Rs 22,000 lakhs by initially subscribing to Compulsory Convertible Preference Share of MIS as part purchase consideration and to secure an interest in the Identified Business, development of the same and facilitating the proposed demerger. The Identified Business of MIS will be demerged into Quess Corp Limited pursuant to the Scheme of Arrangement subject to receipt of relevant regulatory approvals, and Quess will additionally issue approximately seven million one hundred and fifty thousand equity shares to equity shareholders of MIS in consideration of the demerger.

Quess Corp Limited

6 During the three months ended 31 December 2016, the Company has entered into Share Purchase Agreement (SPA) with Terrier Security Solutions Private Limited ("Terrier") and its shareholders on 19 October 2016, to acquire 74% stake in Terrier subject to the approval of Foreign Investment Promotion Board ("FIPB") for consideration as per the terms mentioned in the SPA. During the three months ended 31 December 2016, the Company completed acquisition of 49% stake for a conisderation of Rs 7,200 lakhs and Terrier has become an associate of the Company.

7 During the three months ended 31 December 2016, the Company has entered into a Share Subscription Agreement dated 28 November 2016 with Inticore VJP Advance Systems Private Limited ("Inticore") to subscribe 73.99% of shares for a consideration of Rs 349.89 lakhs. During three months ended 31 December 2016, acquisition is completed and Inticore has become the subsidiary of the Company.

8 The group through one of its subsidiary, Quesscorp Holdings Pte. Ltd, has signed a binding agreement with Comtel Solution Pte. Limited ("Comtel") and its shareholder dated 19 October 2016 to acquire 100% equity stake in Comtel. Group will initially acquire 64% stake for an estimated cash consideration of SGD 275.2 lakhs and the remaining will be acquired in a phased manner by end of 31 March 2022.The acquisition is subject to fulfillment of certain conditions as set out in the agreement, to the mutual satisfaction of both the parties, and statutory and regulatory approvals.

9 During the three months ended 31 December 2016, the Company has entered into Share Subscription Agreement (SSA) with Simpliance Technologies Private Limited ("Simpliance") and its shareholders to acquire equity stake of upto 45% in Simpliance for a consideration of Rs 250 lakhs. The acquisition is subject to fulfillment of certain conditions as set out in the agreement, to the mutual satisfaction of both the parties, and statutory and regulatory approvals.

10 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.quesscorp.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

11 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company 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.

for and on behalf of Board of Directors of
Quess Corp Limited

Ajit Isaac
Chairman & Managing Director & CEO
Place: Bangalore
Date: 23 January 2017

Quess Corp Limited

B S R & Associates LLP
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Review Report to
The Board of Directors of Quess Corp Limited

We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results ("Statement") of Quess Corp Limited (hereinafter referred to as "the Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate as listed in Note 1 to the Statement for the quarter and nine months ended 31 December 2016 and the results for the corresponding quarter and nine months ended 31 December 2015 including the reconciliation of profit under Ind AS of the corresponding quarter and nine months ended 31 December 2015 with profit under previous GAAP, as reported in these financial results attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 23 January 2017. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance about whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

a. We did not review the financial results of seven subsidiaries incorporated outside India as drawn up in accordance with the generally accepted accounting principles of the respective countries ('the local GAAP'). The financial results of these subsidiaries have been reviewed by other auditors duly qualified to act as auditors in those countries. These subsidiaries account for 14.30% and 14.70% of the aggregate of total revenues (including other income) for the quarter and nine months ended on 31 December 2016 respectively, as shown in the Statement. For the purpose of preparation of the Statement, the aforesaid local GAAP financial results have been restated by the Management of the said subsidiaries so that they conform to the generally accepted accounting principles in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting requirements applicable to the Statement under the generally accepted accounting principles in India. The reporting packages made for this purpose have been reviewed by the other auditors and reports of those other auditors have been furnished to us. Our opinion on the Statement, in so far as it relates to the financial results of such subsidiaries located outside India is based solely on the aforesaid review reports of these other auditors.

b. We did not review the financial results of thirteen subsidiaries, whose financial results account for 4.95% and 4.38% of the aggregate of total revenues (including other income) for the quarter and nine months ended on 31 December 2016 respectively, as considered in the Statement. The Statement also include the Group's 1.48% and 0.55% of net profit for the quarter and nine months ended on 31 December 2016 respectively, as considered in the Statement, in respect of one associate whose financial results have not been reviewed by us. These financial results are

unaudited/not reviewed and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries and associate, and our report, in so far as it relates to the aforesaid subsidiaries and associate, is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to the reports of the other auditors and the financial results certified by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024



Vineet Dhawan
Partner
Membership No.: 092084
Place: Bangalore

Date: 23 January 2017

Quess Corp Limited

Registered Office: Quess 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 standalone financial results for the quarter and nine months ended 31 December 2016

Sl. No.	Particulars	Standalone				
		Quarter ended			Nine months ended	
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Income from operations**					
	a) Sale of services	84,080.05	83,130.86	78,957.12	248,252.71	209,464.10
	b) Other operating income	-	-	-	-	-
	Total Income from operations (a + b)	**84,080.05**	**83,130.86**	**78,957.12**	**248,252.71**	**209,464.10**
2	**Expenses**					
	a) Cost of material and stores and spare parts consumed	224.23	1,703.99	1,073.06	2,948.29	3,138.98
	b) Employee benefit expenses	75,309.17	73,126.60	70,097.71	220,076.65	184,944.50
	c) Depreciation and amortisation expense	438.37	430.70	384.01	1,263.17	1,129.77
	d) Other expenses	4,055.03	3,789.62	3,578.56	11,747.36	10,004.40
	Total Expenses (a + b + c + d)	**80,026.80**	**79,050.91**	**75,133.34**	**236,035.47**	**199,217.65**
3	**Profit from operations before other income, finance costs and exceptional items (1 - 2)**	**4,053.25**	**4,079.95**	**3,823.78**	**12,217.24**	**10,246.45**
4	Other income	571.01	588.70	113.64	1,245.28	512.07
5	**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**	**4,624.26**	**4,668.65**	**3,937.42**	**13,462.52**	**10,758.52**
6	Finance expenses	979.60	804.71	696.40	2,553.05	1,843.74
7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**3,644.66**	**3,863.94**	**3,241.02**	**10,909.47**	**8,914.78**
8	Exceptional Items	-	-	-	-	-
9	**Profit from ordinary activities before tax (7 + 8)**	**3,644.66**	**3,863.94**	**3,241.02**	**10,909.47**	**8,914.78**
10	Tax expense, net	1,166.50	1,342.72	1,238.14	3,777.36	3,215.32
11	**Net Profit from ordinary activities after tax (9 - 10)**	**2,478.16**	**2,521.22**	**2,002.88**	**7,132.11**	**5,699.46**
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	**Net Profit for the period (11 - 12)**	**2,478.16**	**2,521.22**	**2,002.88**	**7,132.11**	**5,699.46**
14	Other comprehensive income (net of tax)	36.42	(130.31)	21.88	(172.26)	52.44
15	**Total comprehensive income (13 + 14)**	**2,514.58**	**2,390.91**	**2,024.76**	**6,959.85**	**5,751.90**
16	Paid-up equity share capital (Face value of Rs. 10 per share)	12,679.10	12,595.34	11,333.51	12,679.10	11,333.51
17	Earning Per Share (EPS) (not annualised)					
	(a) Basic (Rs)	1.96	2.03	1.80	5.87	5.14
	(b) Diluted (Rs)	1.93	1.98	1.76	5.78	5.02

See accompanying notes to the financial results

Quess Corp Limited

Quess Corp Limited

Registered Office: Quess 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 standalone financial results for the quarter and nine months ended 31 December 2016

Sl. No.	Particulars	Standalone				
		Quarter ended			Nine months ended	
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Income from operations**					
	a) Sale of services	84,080.05	83,130.86	78,957.12	248,252.71	209,464.10
	b) Other operating income	-	-	-	-	-
	Total Income from operations (a + b)	**84,080.05**	**83,130.86**	**78,957.12**	**248,252.71**	**209,464.10**
2	**Expenses**					
	a) Cost of material and stores and spare parts consumed	224.23	1,703.99	1,073.06	2,948.29	3,138.98
	b) Employee benefit expenses	75,309.17	73,126.60	70,097.71	220,076.65	184,944.50
	c) Depreciation and amortisation expense	438.37	430.70	384.01	1,263.17	1,129.77
	d) Other expenses	4,055.03	3,789.62	3,578.56	11,747.36	10,004.40
	Total Expenses (a + b + c + d)	**80,026.80**	**79,050.91**	**75,133.34**	**236,035.47**	**199,217.65**
3	**Profit from operations before other income, finance costs and exceptional items (1 - 2)**	**4,053.25**	**4,079.95**	**3,823.78**	**12,217.24**	**10,246.45**
4	Other income	571.01	588.70	113.64	1,245.28	512.07
5	**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**	**4,624.26**	**4,668.65**	**3,937.42**	**13,462.52**	**10,758.52**
6	Finance expenses	979.60	804.71	696.40	2,553.05	1,843.74
7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**3,644.66**	**3,863.94**	**3,241.02**	**10,909.47**	**8,914.78**
8	Exceptional Items	-	-	-	-	-
9	**Profit from ordinary activities before tax (7 + 8)**	**3,644.66**	**3,863.94**	**3,241.02**	**10,909.47**	**8,914.78**
10	Tax expense, net	1,166.50	1,342.72	1,238.14	3,777.36	3,215.32
11	**Net Profit from ordinary activities after tax (9 - 10)**	**2,478.16**	**2,521.22**	**2,002.88**	**7,132.11**	**5,699.46**
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	**Net Profit for the period (11 - 12)**	**2,478.16**	**2,521.22**	**2,002.88**	**7,132.11**	**5,699.46**
14	Other comprehensive income (net of tax)	36.42	(130.31)	21.88	(172.26)	52.44
15	**Total comprehensive income (13 + 14)**	**2,514.58**	**2,390.91**	**2,024.76**	**6,959.85**	**5,751.90**
16	Paid-up equity share capital (Face value of Rs. 10 per share)	12,679.10	12,595.34	11,333.51	12,679.10	11,333.51
17	Earning Per Share (EPS) (not annualised)					
	(a) Basic (Rs)	1.96	2.03	1.80	5.87	5.14
	(b) Diluted (Rs)	1.93	1.98	1.76	5.78	5.02

See accompanying notes to the financial results

Quess Corp Limited

Quess Corp Limited

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

(Rupees in lakhs except per share data)

Statement of standalone segment wise revenue, results, assets and liabilities for the quarter and nine months ended 31 December 2016

Sl. No.	Particulars	Standalone				
		Quarter ended			Nine months ended	
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Segment revenue**					
	a) People and services	57,702.63	57,368.42	54,343.30	171,120.41	137,705.90
	b) Global technology solutions	12,276.33	11,716.15	11,104.44	35,605.24	34,431.19
	c) Integrated facility management	8,447.07	8,324.87	8,293.44	24,853.68	23,552.03
	d) Industrial asset management	5,654.02	5,721.42	5,215.94	16,673.38	13,774.98
	Total Income from operations	**84,080.05**	**83,130.86**	**78,957.12**	**248,252.71**	**209,464.10**
2	**Segment results**					
	a) People and services	2,688.78	2,605.48	2,418.47	7,821.90	6,232.24
	b) Global technology solutions	1,546.13	1,406.29	1,222.99	4,450.42	3,817.50
	c) Integrated facility management	371.45	362.32	384.18	967.90	954.00
	d) Industrial asset management	277.27	527.49	462.31	1,320.31	1,076.73
	Total	**4,883.63**	**4,901.58**	**4,487.95**	**14,560.53**	**12,080.47**
	Less: (i) Unallocated corporate expenses	830.38	821.63	664.17	2,343.29	1,834.02
	Less: (ii) Finance costs	979.60	804.71	696.40	2,553.05	1,843.74
	Add: (iii) Other income	571.01	588.70	113.64	1,245.28	512.07
	Total profit before tax	**3,644.66**	**3,863.94**	**3,241.02**	**10,909.47**	**8,914.78**
3	**Segment assets**					
	a) People and services	34,130.43	37,661.16	22,867.85	34,130.43	22,867.85
	b) Global technology solutions	21,393.26	21,827.18	20,893.47	21,393.26	20,893.47
	c) Integrated facility management	13,992.32	15,602.40	12,581.22	13,992.32	12,581.22
	d) Industrial asset management	12,118.08	13,293.02	8,772.93	12,118.08	8,772.93
	e) Unallocated	84,332.69	66,629.94	21,469.01	84,332.69	21,469.01
	Total	**165,966.78**	**155,013.70**	**86,584.48**	**165,966.78**	**86,584.48**
4	**Segment liabilities**					
	a) People and services	24,476.81	28,580.43	14,486.60	24,476.81	14,486.60
	b) Global technology solutions	4,494.27	2,660.29	3,622.74	4,494.27	3,622.74
	c) Integrated facility management	5,146.40	4,068.94	2,347.37	5,146.40	2,347.37
	d) Industrial asset management	3,818.86	2,196.33	2,748.76	3,818.86	2,748.76
	e) Unallocated	49,068.68	41,064.74	31,422.11	49,068.68	31,422.11
	Total	**87,005.02**	**78,570.73**	**54,627.58**	**87,005.02**	**54,627.58**

See accompanying notes to the financial results

Quess Corp Limited

Notes :

1 The Statement of unaudited standalone financial results ('the Statement') of Quess Corp Limited ('the Company') for the quarter and nine months ended 31 December 2016 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 23 January 2017.

2 The figures for the quarter and nine months ended 31 December 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.quesscorp.com

3 The Company has completed the Initial Public Offering (IPO) and raised a total capital of Rs 40,000 lakhs by issuing 12,618,297 equity shares of Rs 10 each at a premium of Rs 307 per equity share. The equity shares of the Company got listed on NSE and BSE effective from 12 July 2016. The proceeds from IPO is Rs 37,038.47 lakhs (net of estimated issue expenses).
Details of utilisation of IPO proceeds are as follows:

(Rupees in lakhs)

Particulars	Objects of the issue as per the prospectus	Utilised amount upto 31 December 2016	Unutilised amount as on 31 December 2016
Repayment of debt availed by the Company	5,000.00	5,000.00	-
Meeting capital expenditure requirement of the Company and Subsidiary MFX US	7,171.70	-	7,171.70
Funding incremental working capital requirement of the Company	15,790.10	9,500.00	6,290.10
Acquisitions and strategic initiatives	8,000.00	7,550.00	450.00
General corporate purpose	1,076.67	-	1,076.67
Total	**37,038.47**	**22,050.00**	**14,988.47**

Unutilised amounts of the issue as at 31 December 2016 have been temporarily deployed in fixed deposit with banks which is in accordance with objects of the issue. The same needs to be utilised by 2018.
Expenses incurred by the Company estimated at Rs 2,961.53 lakhs, in connection with IPO have been adjusted towards the securities premium in accordance with Section 52 of the Companies Act, 2013. Till 31 December 2016, the Company has incurred Rs 2,526.29 lakhs of IPO expenses and the remaining amount of INR 435.24 lakhs is accrued and expected to be utilized by March 2017.

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 i.e. the figures for the year ended 31 March 2016 have not been presented and the same has not been reviewed/audited. Further, the reserves (excluding revaluation reserve) as per the latest audited balance sheet i.e. 31 March 2016 not being mandatory has not been presented. The net profit reconciliation for the quarter and nine months ended 31 December 2015 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS is presented below:

(Rupees in lakhs)

Net Profit reconciliation - Standalone	9 months ended 31 December 2015	3 months ended 31 December 2015
Profit after tax (PAT) as per previous GAAP	5,670.03	1,985.55
Employee benefit expenses (actuarial valuation gain / losses)	(80.20)	(33.45)
Amortization of intangibles	95.20	31.80
Present value adjustment of security deposits	(4.62)	(1.31)
Finance income on Corporate guarantee	22.59	19.27
Income tax impact of Ind AS adjustments	(3.54)	1.02
PAT as per Ind AS [A]	**5,699.46**	**2,002.88**
Other comprehensive income (OCI)		
Actuarial gain / (losses) of defined benefit obligation - Gratuity (net of tax)	52.44	21.88
Sub-total [B]	**52.44**	**21.88**
Total Comprehensive Income [A+B]	**5,751.90**	**2,024.76**

5 During the three months ended 31 December 2016, the Company has entered into definitive agreement with Manipal Integrated Services Private Limited ("MIS") dated 28 November 2016 to acquire Facility Management Business and Catering Business (together means "Identified Business") of MIS through the Scheme of Arrangement for demerger of Identified Business into the Company. The Board also approved the draft scheme of arrangement for such demerger. The Company has invested Rs 22,000 lakhs by initially subscribing to Compulsory Convertible Preference Share of MIS as part purchase consideration and to secure an interest in the Identified Business, development of the same and facilitating the proposed demerger. The Identified Business of MIS will be demerged into Quess Corp Limited pursuant to the Scheme of Arrangement subject to receipt of relevant regulatory approvals, and Quess will additionally issue approximately seven million one hundred and fifty thousand equity shares to equity shareholders of MIS in consideration of the demerger.

Quess Corp Limited

6 During the three months ended 31 December 2016, the Company has entered into Share Purchase Agreement (SPA) with Terrier Security Solutions Private Limited ("Terrier") and its shareholders on 19 October 2016, to acquire 74% stake in Terrier subject to the approval of Foreign Investment Promotion Board ("FIPB") for consideration as per the terms mentioned in the SPA. During the three months ended 31 December 2016, the Company completed acquisition of 49% stake for a consideration of Rs 7,200 lakhs and Terrier has become an associate of the Company.

7 During the three months ended 31 December 2016, the Company has entered into a Share Subscription Agreement dated 28 November 2016 with Inticore VJP Advance Systems Private Limited ("Inticore") to subscribe 73.99% of shares for a consideration of Rs 349.89 lakhs. During three months ended 31 December 2016, acquisition is completed and Inticore has become the subsidiary of the Company.

8 During the three months ended 31 December 2016, the Company has entered into Share Subscription Agreement (SSA) with Simpliance Technologies Private Limited ("Simpliance") and its shareholders to acquire equity stake of upto 45% in Simpliance for a consideration of Rs 250 lakhs. The acquisition is subject to fulfillment of certain conditions as set out in the agreement, to the mutual satisfaction of both the parties, and statutory and regulatory approvals.

9 Pursuant to the provisions of Listing Agreement, the Management has decided to publish unaudited standalone financial results in the newspapers. However, the unaudited standalone financial results of the Company will be made available on the Company's website www.quesscorp.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

10 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company 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.

for and on behalf of Board of Directors of
Quess Corp Limited

Ajit Isaac
Chairman & Managing Director & CEO
Place: Bangalore
Date: 23 January 2017

Quess Corp Limited

B S R & Associates LLP
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
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Review Report to
The Board of Directors of Quess Corp Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Quess Corp Limited ('the Company') for the quarter and nine months ended 31 December 2016 and the results for the corresponding quarter and nine months ended 31 December 2015 including the reconciliation of profit under Ind AS of the corresponding quarter and corresponding nine months ended 31 December 2015 with profit under previous GAAP, as reported in these financial results attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 23 January 2017. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditors of the Entity*' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standard i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/W-100024

Vineet Dhawan
Partner
Membership No.: 092084
Place: Bangalore
Date: 23 January 2017

BSE: 539978 | NSE: QUESS | ISIN: INE615P01015 | CIN: U74140KA2007PLC043909 | WWW.QUESSCORP.COM

Q3 FY17 EBITDA up 41%, PAT up 79%. Adds Senior Management Firepower. And Announces Acquisition of Heptagon

Bengaluru, India – 23rd January 2017: Quess Corp., India's leading integrated business services provider announced today its financial results for the **third quarter (Q3 FY17)** and **nine-months (9M FY17)** ended 31st December 2016. **The Key Financials for the quarter are:**

Particulars (in ₹ cr)	Q3 FY17	Q3 FY16	YoY (%)	Q2 FY17	QoQ (%)	9M FY17	9M FY16	YoY (%)
Revenue	1,027	906	13.3%	1,018	0.9%	3,035	2,439	24.5%
EBITDA	56	40	40.9%	55	2.0%	164	111	48.0%
EBITDA margin	*5.5%*	*4.4%*	*107bps*	*5.4%*	*6bps*	*5.4%*	*4.5%*	*86bps*
PAT	31	17	79.4%	30	2.8%	86	54	60.2%
PAT margin	*3.0%*	*1.9%*	*111bps*	*3.0%*	*6bps*	*2.8%*	*2.2%*	*63bps*
Total Comprehensive Income (TCI)	31	17	79.8%	29	8.7%	84	54	55.9%
TCI Margin	*3.1%*	*1.9%*	*113bps*	*2.8%*	*22bps*	*2.8%*	*2.2%*	*56bps*
Diluted EPS (in Rs) *(not annualized)*	2.41	1.52	58.6%	2.37	1.7%	6.95	4.72	47.3%

Financial Summary for Q3 FY17

- Revenue grew 13.3% YoY to ₹1,027 cr from ₹906 cr in Q3 FY16.
- EBITDA margin improved 107 basis points to 5.5% as against 4.4% in Q3 FY16. EBITDA grew by 40.9% to ₹56 cr compared to ₹40 cr. This was achieved on the back of margin expansion across key segments with significant contribution from the turnaround of Brainhunter and MFX, which have been EBITDA positive for the past 2 quarters.
- Profit After Tax was higher by 79.4% at ₹31 cr from ₹17 cr, with margin going up from 1.9% in Q3 FY16 to 3.0% in the quarter under review.
- Total Comprehensive Income increased to ₹31 cr, up from ₹17 cr. Margin increased to 3.1% as against 1.9% in Q3 FY16.
- Diluted EPS was higher by 58.6% at ₹2.41
- The employee headcount as on December 31, 2016 was ~158,000 (including Terrier headcount of ~13,000) compared to ~117,000 employees in the corresponding quarter of last year, registering growth of 35%. It is to be noted that the consolidated financials declared have accounted for Terrier as an associate and hence a comparison of revenue / profitability increase vis-a-vis increase in headcount would not be appropriate.
- Quess has embarked on a Group wide digitization effort focused on improving customer experience, bolstering service delivery and realizing cost efficiencies. The proposed investment of ₹ 5.6 cr to secure a significant minority stake in Heptagon is a step in this direction. Heptagon is a niche software development company working with machine learning and automation technologies.

QUESS CORP LIMITED

Financial Summary for 9M FY17

- Revenue grew 24.5% YoY to ₹3,035 cr from ₹2,439 cr in 9M FY16.
- EBITDA margin improved 86 basis points to 5.4% as against 4.5% in 9M FY16. EBITDA grew by 48.0% to ₹164 cr compared to ₹111 cr in 9M FY16
- Profit after tax is higher by 60.2% at ₹86 cr from ₹54 cr.
- Total Comprehensive Income is higher by 55.9% at ₹84 cr. from ₹54 cr.
- Diluted EPS was higher by 47.3% to 6.95

Segment Wise Performance

Segments	Q3 FY17	Q3 FY16	YoY (%)	Q2 FY17	QoQ(%)
Global Technology Solutions					
Segment Revenue	281	214	31.2%	278	1.0%
Segment Results	21	11	84.0%	20	7.4%
EBIT Margin %	*7.5%*	*5.4%*		*7.1%*	
People & Services					
Segment Revenue	587	543	8.1%	583	0.7%
Segment Results	28	23	22.6%	26	6.6%
EBIT Margin %	*4.8%*	*4.2%*		*4.5%*	
Integrated Facility Management					
Segment Revenue	101	97	4.4%	99	1.9%
Segment Results	5	5	15.5%	5	7.2%
EBIT Margin %	*5.3%*	*4.8%*		*5.0%*	
Industrial Asset Management					
Segment Revenue	57	52	9.9%	57	0.2%
Segment Results	3	5	(34.9%)	6	(42.5%)
EBIT Margin %	*5.7%*	*9.6%*		*9.8%*	

Appointment of Senior Management Personnel

Quess today appointed Mr. Amitabh Jaipuria as the President & Chief Executive Officer of its Global Services business. It also appointed Mr. Balasubramanian S. as the Group Chief Financial Officer. These appointments strengthen Quess' top leadership team with Mr. Jaipuria responsible for Quess' services business across geographies and Mr. Balasubramanian responsible for managing the core finance function at the Group Level.

Mr. Jaipuria has over 27 years of corporate experience with reputed organizations such as Reliance Jio Infocomm, AGS Transact, Monsanto India, Pepsico India and GE Lighting. Prior to joining Quess, Mr. Jaipuria was President and Head of Mobility Business at Reliance Jio Infocomm for over two years where he oversaw a host of functions including customer acquisition, and enterprises businesses. Prior to Reliance Jio, Mr. Jaipuria was the Chief Executive Officer of AGS Transact Technologies from March 2013 – March 2014, and the Managing Director of Monsanto India from November 2007 to February 2013.

Mr. Balasubramanian is a Chartered Accountant and Cost Accountant with 25 years of professional experience across various industries. He started his career with Eicher and later had multiple assignments with Pepsico India, Hutchison Essar and Bharti Airtel. Prior to joining Quess, Mr. Balasubramanian was the Global Financial Controller for Bharti Airtel Limited.

QUESS CORP LIMITED

Commenting on the results and the appointment of senior management, CMD & CEO Mr. Ajit Isaac said that, *"We are pleased with another strong quarter at the revenue level along with healthy improvements in EBITDA margin of 107 bps. The focus on margin expansion continues to be an area of high priority for us and we are now seeing sustained traction on this front."* He further added, *"We are pleased to welcome to Quess, Amitabh Jaipuria as President & CEO – Global Services and Balasubramanian S as Group CFO. Their vast experience leading multinational companies and across industries will be of immense benefit to Quess. Over the past two years, we have bolstered our leadership team to build Quess 2.0, and appointment of Amitabh and Bala is another step in this direction. My colleague, Subrata Nag, who has served as CFO since inception with distinction, will join me at the Corporate office as Executive Director, responsible for overall operations and M&A of the group."*

About Quess Corp.

Quess Corp Limited (BSE: 539978, NSE: QUESS), established in 2007, is India's leading integrated business services provider with headquarters in Bengaluru. The Company today has a Pan-India presence with 65 offices across 34 cities along with overseas footprint in North America, the Middle East and South East Asia. It serves over 1300+ customers across 4 segments namely, Global Technology Solutions, People & Services, Integrated Facility Management and Industrial Asset Management. As of December 31, 2016 Quess employed over 158,000 employees. For further details on Quess Corp Ltd. please visit: http://www.quesscorp.com

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