Thomas Cook (India) Ltd.
Thomas Cook Building, Dr. D. N. Road,
Fort, Mumbai - 400001
Board: +91-22-6160 3333
CIN: L63040MH1978PLC020717
A FAIRFAX Company

Thomas Cook Travel Smooth thomascook.in

25th January, 2018

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500413
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
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

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

We are enclosing herewith an intimation received from Quess Corp Limited, pursuant to the Board Meeting of Quess Corp Limited held on 24th January, 2018.

This is for your information and records.

Thank you,

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

AMIT JYOTINDRA PAREKH
Digitally signed by AMIT JYOTINDRA PAREKH
Date: 2018.01.25 18:19:15 +05'30'

Amit J. Parekh
Company Secretary & Compliance Officer

Encl.: a/a

L74140KA2007PLC043909

Dated January 24, 2018

Mr. Amit J. Parekh,
Company Secretary & Compliance Officer
Thomas Cook (India) Limited
Thomas Cook Building, Dr. D. N. Road, Fort
Mumbai – 400 001

Dear Sir,

Sub: Outcome of the Board meeting held on January 24, 2018

This is to inform you that the Board of Directors of Quess Corp Limited ('the Company') at its meeting held today i.e. January 24, 2018, (commenced at 12 noon and concluded at 5 p.m.) considered, interalia, and approved the following:

1. Unaudited Standalone and Consolidated financial results (subjected to limited review by the Statutory Auditors) for the quarter ended December 31, 2017.
2. Appointment of
    a) Mr. Ajit Isaac as the Chairman & Managing Director of the Company for a tenure of five years w.e.f. January 24, 2018;
    b) Mr. Subrata Nag as the Chief Executive Officer & Executive Director of the Company for a tenure of five years w.e.f. January 24, 2018.
    c) Mr. Manoj Jain as the Chief Financial Officer of the Company w.e.f. January 24, 2018.
3. Acquisition of Greenpiece Landscapes India Pvt. Ltd. (90% equity) with an investment of upto Rs. 26.2 Crores.

This is for your information.

Thanking you,

Yours faithfully,
For Quess Corp Limited

(Sudershan Pallap)
Vice President & Company Secretary

Encl: Stock exchange notification.

January 24, 2018

The Secretary,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001.

The Vice President – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
MUMBAI – 400 051.

Dear Sir / Madam,

Sub: **Outcome of Board Meeting held on January 24, 2018.**

This is to inform you that the Board of Directors of Quess Corp Limited ("the Company") at its meeting held today i.e. January 24, 2018, (commenced at 12 noon and concluded at 5 p.m.) considered, *interalia,* and approved the following:

1. Unaudited Standalone and Consolidated financial results (subjected to limited review by the Statutory Auditors) for the quarter ended December 31, 2017.

2. Appointment of

   a) Mr. Ajit Isaac as the Chairman & Managing Director of the Company for a tenure of five years w.e.f. January 24, 2018; and

   b) Mr. Subrata Nag as the Chief Executive Officer & Executive Director of the Company for a tenure of five years w.e.f. January 24, 2018.

   c) Mr. Manoj Jain as the Chief Financial Officer of the Company w.e.f. January 24, 2018.

3. Acquisition of Greenpiece Landscapes India Pvt. Ltd. (90% equity) with an investment of upto Rs. 26.2 Crores.

Further, we submit herewith:

a) Unaudited Standalone and Consolidated financial results for the quarter ended December 31, 2017 along with limited review report issued by the Statutory Auditors.

b) Press release dated January 24, 2018.

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

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 7134 7000
Fax +91 80 7134 7999

Limited Review Report on Quarterly Consolidated Financial Results and Year to date Consolidated Financial Results of Quess Corp Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Quess Corp Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of Quess Corp Limited ("the Holding Company"), its subsidiaries (collectively referred to as "the Group"), its associates and joint ventures as listed in Appendix 1 of Note 1 to the Statement for the quarter and nine months ended 31 December 2017 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 Holding Company's Management and has been approved by the Board of Directors in their meeting held on 24 January 2018. 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 Auditor 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.

a. We did not review the financial results of ten subsidiaries, whose financial results reflect total revenues (including other income) of INR 33,765 lakhs and INR 97,737 lakhs for the quarter and nine months ended on 31 December 2017 respectively, as considered in this Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the financial results of such subsidiaries, is based solely on the aforesaid review reports of the other auditors.

   Eight of these subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. This has been done on the basis of a reporting package prepared by the Holding 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 for consolidation purposes of those other auditors have been furnished to us. Our conclusion on the Statement, in so far as it relates to the financial results of eight subsidiaries located outside India, is based solely on the aforesaid audit reports of these other auditors.

b. We did not review the financial results of eighteen subsidiaries, whose financial results reflect total revenues (including other income) of INR 15,829 lakhs and INR 28,987 lakhs for the quarter and nine months ended on 31 December 2017 respectively, as considered in this Statement. The Statement also include the Group's share of total comprehensive income (including other comprehensive income) of INR 99.52 lakhs and INR 135.47 lakhs for the quarter and nine months ended on 31 December 2017 respectively, as considered in this Statement, in respect of four associates and two joint ventures whose financial results have not been reviewed by us. These

financial results are unaudited and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on such unaudited financial results. In our conclusion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion 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.

The financial results of the merged business (excluding two subsidiaries) for the period from appointed date i.e. 1 December 2016 to 31 March 2017 included in the Statement were audited by the other auditor whose unmodified audit report dated 23 January 2018 has been furnished to us and has been relied upon by us for the purpose of review/ audit of the Statement. The financial results of aforesaid two subsidiaries for the period from appointed date i.e. 1 December 2016 to 31 March 2017 included in the Statement are unaudited and have been furnished to us by the Management and has been relied upon by us for the purpose of review/ audit of the Statement. In our conclusion and according to the information and explanations given to us by the Management, financial results of these two subsidiaries are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter with respect to the report of the other auditor and the financial results certified by the Management.

We draw attention to note 10 to the Statement regarding the Scheme of Arrangement (Scheme) which has been approved by National Company Law Tribunal (NCLT) vide its order dated 30 November 2017. The Holding Company has given effect to the Scheme from the appointed date specified in the Scheme i.e. 1 December 2016. The accounting treatment is different from that prescribed under Ind AS 103 Business Combinations. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 recognised accounting practices and policies and in the context of overriding effect of the accounting treatment for the merger scheme approved by the NCLT vis-à-vis the treatment that would have been applicable otherwise as described in note 10 to the Statement has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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



Siddartha Sharma
Partner
Membership No.: 118756
Place: Bengaluru
Date: 24 January 2018

Quess Corp Limited
Registered Office: Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103;
CIN No. L74140KA2007PLC043909

(Rupees in lakhs except per share data)

Part I Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2017

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue from operations	158,395.00	139,525.31	106,675.13	427,650.78	307,541.47	431,493.20
	b) Other income	1,259.30	1,681.38	604.80	3,293.77	1,241.87	1,542.23
	Total income (a + b)	**159,654.30**	**141,206.69**	**107,279.93**	**430,944.55**	**308,783.34**	**433,035.43**
2	**Expenses**						
	a) Cost of material and stores and spare parts consumed	3,960.83	3,277.01	1,138.14	10,084.22	4,223.29	7,137.62
	b) Employee benefit expense	130,838.23	116,921.34	90,645.66	356,526.08	261,141.63	363,394.75
	c) Finance costs	1,705.16	1,549.74	1,227.67	4,897.26	3,132.26	4,705.14
	d) Depreciation and amortisation expense	1,223.66	832.38	723.98	2,805.42	2,015.51	2,745.88
	e) Other expenses	14,503.31	11,437.50	8,922.04	36,538.09	25,417.71	37,180.92
	Total expenses (a + b + c + d + e)	**152,231.19**	**134,017.97**	**102,657.49**	**410,851.07**	**295,930.40**	**415,164.31**
3	**Profit before share of profit/ (loss) of equity accounted investees, exceptional items and tax (1 - 2)**	**7,423.11**	**7,188.72**	**4,622.44**	**20,093.48**	**12,852.94**	**17,871.12**
4	Share of profit/ (loss) of equity accounted investees (net of income tax)	88.08	(23.10)	46.47	120.07	46.47	12.46
5	**Profit before exceptional items and tax (3+4)**	**7,511.19**	**7,165.62**	**4,668.91**	**20,213.55**	**12,899.41**	**17,883.58**
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5 + 6)**	**7,511.19**	**7,165.62**	**4,668.91**	**20,213.55**	**12,899.41**	**17,883.58**
8	**Tax expense (refer note 14)**						
	Current tax	1,477.61	970.86	251.96	3,816.61	2,395.60	4,122.74
	Deferred tax	(952.27)	(1,861.79)	1,046.24	(2,668.24)	1,651.48	1,221.39
	Income tax relating to previous year	-	(6,749.42)	-	(6,749.42)	-	-
	Total tax expense	**525.34**	**(7,640.35)**	**1,298.20**	**(5,601.05)**	**4,047.08**	**5,344.13**
9	**Profit for the period (7 - 8)**	**6,985.85**	**14,805.97**	**3,370.71**	**25,814.60**	**8,852.33**	**12,539.45**
10	**Other comprehensive income**						
	(i) Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	3.93	(285.37)	55.69	(360.30)	(263.43)	(337.83)
	Share of other comprehensive income of equity accounted investees (net of income tax)	11.44	1.42	-	15.40	-	54.44
	Income tax relating to items that will not be reclassified to profit or loss	(1.37)	98.76	(19.27)	124.68	91.17	106.04
	(ii) Items that will be reclassified subsequently to profit or loss						
	Exchange differences in translating financial statements of foreign operations	(112.85)	170.82	-	109.87	-	(333.91)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the period, net of taxes	**(98.85)**	**(14.37)**	**36.42**	**(110.35)**	**(172.26)**	**(511.26)**
11	**Total comprehensive income for the period (9 + 10)**	**6,887.00**	**14,791.60**	**3,407.13**	**25,704.25**	**8,680.07**	**12,028.19**
12	**Profit attributable to:**						
	Owners of the Company	7,013.24	14,823.75	3,368.19	25,860.30	8,849.81	12,541.08
	Non-controlling interests	(27.39)	(17.78)	2.52	(45.70)	2.52	(1.63)
13	**Other comprehensive income attributable to:**						
	Owners of the Company	(98.85)	(14.37)	36.42	(110.35)	(172.26)	(511.26)
	Non-controlling interests	-	-	-	-	-	-
14	**Total comprehensive income attributable to:**						
	Owners of the Company	6,914.39	14,809.38	3,404.61	25,749.95	8,677.55	12,029.82
	Non-controlling interests	(27.39)	(17.78)	2.52	(45.70)	2.52	(1.63)
15	Paid-up equity share capital (Face value of Rs 10 per share)	14,548.42	13,833.49	12,679.10	14,548.42	12,679.10	12,679.10
16	Reserves i.e. Other equity						118,112.24
17	Earning Per Share (EPS)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (Rs)	4.82	10.65	2.61	18.53	7.23	10.02
	(b) Diluted (Rs)	4.77	10.54	2.57	18.33	7.13	9.87

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. L74140KA2007PLC043909

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz. People and services, Global technology solutions, Integrated facility management and Industrials. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.

(Rupees in lakhs)

Statement of unaudited consolidated segment wise revenue, results, assets and liabilities for the quarter and nine months ended 31 December 2017

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment revenue**						
	a) People and services	73,557.16	68,329.24	58,712.46	203,823.31	173,739.10	234,541.08
	b) Global technology solutions	48,032.08	38,996.27	28,078.68	125,999.78	83,337.43	118,296.65
	c) Integrated facility management	26,344.89	24,694.55	14,153.51	73,811.61	33,715.09	56,218.43
	d) Industrials	10,460.87	7,505.25	5,730.48	24,016.08	16,749.85	22,437.04
	Total Income from operations	**158,395.00**	**139,525.31**	**106,675.13**	**427,650.78**	**307,541.47**	**431,493.20**
2	**Segment results**						
	a) People and services	3,521.94	3,266.79	2,786.67	9,854.95	7,910.08	10,890.38
	b) Global technology solutions	3,385.39	2,790.24	2,112.79	8,808.13	6,037.43	8,336.78
	c) Integrated facility management	2,087.68	1,906.59	852.22	5,812.17	1,700.98	3,428.73
	d) Industrials	383.11	354.30	324.01	1,011.01	1,438.13	1,709.41
	Total	**9,378.12**	**8,317.92**	**6,075.69**	**25,486.26**	**17,086.62**	**24,365.30**
	Less: (i) Unallocated corporate expenses	1,509.15	1,260.84	830.38	3,789.29	2,343.29	3,331.27
	Less: (ii) Finance costs	1,705.16	1,549.74	1,227.67	4,897.26	3,132.26	4,705.14
	Add: (iii) Other income	1,259.30	1,681.38	604.80	3,293.77	1,241.87	1,542.23
	Add: (iv) Share of profit/ (loss) of equity accounted investees (net of income tax)	88.08	(23.10)	46.47	120.07	46.47	12.46
	Total profit before tax	**7,511.19**	**7,165.62**	**4,668.91**	**20,213.55**	**12,899.41**	**17,883.58**
3	**Segment assets**						
	a) People and services	45,163.47	44,472.01	36,480.14	45,163.47	36,480.14	35,202.16
	b) Global technology solutions	115,554.43	75,015.59	48,420.07	115,554.43	48,420.07	71,687.50
	c) Integrated facility management	98,357.34	97,254.77	92,885.58	98,357.34	92,885.58	90,063.15
	d) Industrials	20,365.14	15,416.87	11,773.29	20,365.14	11,773.29	10,570.10
	e) Unallocated	158,484.11	145,816.78	64,249.89	158,484.11	64,249.89	76,899.28
	Total	**437,924.49**	**377,976.02**	**253,808.97**	**437,924.49**	**253,808.97**	**284,422.19**
4	**Segment liabilities**						
	a) People and services	19,300.07	19,316.22	26,164.42	19,300.07	26,164.42	23,241.86
	b) Global technology solutions	42,847.45	19,178.27	12,572.27	42,847.45	12,572.27	16,252.91
	c) Integrated facility management	18,408.70	17,472.46	16,284.43	18,408.70	16,284.43	13,944.44
	d) Industrials	7,091.72	4,367.10	9,179.24	7,091.72	9,179.24	3,792.01
	e) Unallocated	109,092.31	82,992.25	60,697.97	109,092.31	60,697.97	96,311.43
	Total	**196,740.25**	**143,326.30**	**124,898.33**	**196,740.25**	**124,898.33**	**153,542.65**

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. L74140KA2007PLC043909

Unaudited consolidated financial results for the quarter and nine months ended 31 December 2017

Notes :

1 The above results of Quess Corp Limited (the 'Company') including its subsidiaries (collectively known as the 'Group'), its associates and its joint ventures 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 the subsidiaries, associates and joint ventures as mentioned in the Appendix I to this notes.

2 The Statement of unaudited consolidated financial results ('the Statement') of the Group, its associates and its joint ventures for the quarter and nine months ended 31 December 2017 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 24 January 2018.

3 The figures for the quarter and nine months ended 31 December 2017 was subjected to 'Limited Review' by the 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.

4 These financial results have been prepared in accordance with Indian Accounting Standards ('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.

5 Pursuant to the provisions of the 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).

6 During the six months period ended 30 September 2017, the Company has completed the Institutional Placement Programme (IPP) and raised a total capital of Rs 87,392.23 lakhs by issuing 10,924,029 equity shares of Rs 10 each at a premium of Rs 790 per equity share. The proceeds from IPP is Rs 84,754.90 lakhs (net of estimated issue expenses).
Details of utilisation of IPP proceeds are as follows:

(Rupees in lakhs)

Particulars	Objects of the issue as per the prospectus	Utilised upto 31 December 2017	Unutilised amount as on 31 December 2017
Acquisitions and other strategic initiatives	62,500.00	18,763.33	43,736.67
Funding incremental working capital requirement of our Company	15,000.00	15,000.00	-
General corporate purpose	7,254.90	-	7,254.90
Total	**84,754.90**	**33,763.33**	**50,991.57**

Unutilised amounts of the issue have been temporarily deployed in fixed deposit with banks and invested in mutual funds which is in accordance with objects of the issue. The deployment of net proceeds is expected to be complete by 2020.
Expenses estimated by the Company amounting to Rs 2,637.33 lakhs, in connection with IPP have been adjusted towards the securities premium in accordance with Section 52 of the Companies Act, 2013.

7 During the previous year ended 31 March 2017, the Company has completed the Initial Public Offering (IPO) and raised a total capital of Rs 40,000.00 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 issue expenses).
Details of utilisation of IPO proceeds are as follows:

(Rupees in lakhs)

Particulars	Objects of the issue as per the prospectus	Utilised upto 31 December 2017	Unutilised amount as on 31 December 2017
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 our Company	15,790.10	15,790.10	-
Acquisitions and strategic initiatives	8,000.00	8,000.00	-
General corporate purpose	1,076.67	1,076.67	-
Total	**37,038.47**	**37,038.47**	-

During the nine months period ended 31 December 2017, the Company has completed the utilisation of IPO funds. Expenses incurred by the Company amounting to 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.

8 During the nine months period ended 31 December 2017, the Company has entered into a Share Subscription Agreement (SSA) dated 21 June 2017 with Heptagon Technologies Private Limited ("Heptagon") and has acquired 46% of shares for a consideration of Rs 977.00 lakhs. Accordingly, Heptagon has become the associate of the Company.

9 During the quarter ended 30 September 2017, the Company has granted options to employees under the ESOP Scheme 2015. The Company has granted 230,680 stock options to employees at the exercise price of Rs 10 each which has graded vesting over a period of 3 years. Accordingly, the Company has accounted for ESOP cost aggregating to Rs 420.31 lakhs for the nine months period ended 31 December 2017 using fair value method .

Quess Corp Limited

10 During the previous year, the Company had entered into definitive agreement with Manipal Integrated Services Private Limited ("MIS") dated 28 November 2016 to demerge the Facility Management Business and Catering Business (together means "Identified Business") of MIS through the Scheme of Arrangement ("the Scheme") at a consideration of Rs 67,909.00 lakhs. The Board vide its meeting dated 28 November 2016 had approved the draft Scheme of Arrangement and filed the Scheme with BSE and NSE. The Company in the previous year had received the approval from BSE and NSE dated 23 March 2017 and 27 March 2017 respectively and has filed the Scheme with National Company Law Tribunal (NCLT) dated 26 April 2017.

During the quarter, the Company has obtained approval from the NCLT dated 30 November 2017, to merge Identified Business of MIS. The scheme has been filed with Registrar of Companies ('ROC') on 13 December 2017. The appointed date of the scheme is 1 December 2016 which is the effective date of merger approved by NCLT. The NCLT order override the requirements under Ind AS 103, Business Combinations, and hence the company has considered the date of acquisition as 1 December 2016. The Company has considered the said merger as a business acquisition from the appointed date and accordingly have restated its results for the comparative quarters/ periods including Earnings Per Share ('EPS').

The impact of merger on the Statement are as follows:

(Rupees in lakhs except per share data)

Particulars	for the quarter ended 31 December 2017	for the quarter ended 30 September 2017	for the quarter ended 31 December 2016	for the nine months ended 31 December 2017	for the nine months ended 31 December 2016	for the year ended 31 March 2017
Revenue (including other income)	13,117.29	12,140.38	4,017.09	36,190.19	4,017.09	15,774.28
Total expenditure	12,239.02	11,388.71	3,743.75	33,846.27	3,743.75	14,573.72
Profit after tax	878.27	751.67	273.34	2,343.92	273.34	1,200.56
Basic Earning Per Share	0.60	0.54	0.21	1.68	0.22	0.96
Diluted Earnings Per Share	0.60	0.53	0.21	1.66	0.22	0.94

The identified business includes two subsidiaries namely Master Staffing Solutions Private Limited (100% owned) and Golden Star Facilities & Services Private Limited (60% owned). The Company has a contractual commitment to acquire the non-controlling interest in Golden Star Facilities & Services Private Limited.

11 The Company had entered into Share Purchase Agreement (SPA) with Terrier Security Services (India) Private Limited ("Terrier") and its shareholders dated 19 October 2016, to acquire 74% stake subject to the approval of Ministry of Home Affairs ("MHA") for consideration as per the terms mentioned in the SPA. The Company in the previous year had acquired 49% stake for a consideration of Rs 7,200.00 lakhs ('First Tranche'). Balance 25% stake will be acquired after receiving approval from MHA ('Second Tranche'). As MHA approval is not yet received, Terrier continues to be an associate of the Company.

12 The Company has entered into Share Purchase Agreement (SPA) and Share Holders Agreement (SHA) dated 20 November 2017 with Tata Business Support Services Limited ("TBSS") and its shareholders to acquire 100% equity stake in TBSS. In accordance with the SPA and SHA, during the quarter the Company has acquired 51% stake for an estimated consideration of Rs 15,272.82 lakhs and thus TBSS has become the subsidiary of the Company. The Company has a contractual commitment to acquire the non-controlling interest.

The name of Tata Business Support Services Limited has been changed to Conneqt Business Solutions Limited w.e.f. 9 January 2018.

13 The Company has entered into Share Purchase Agreement (SPA) and Share Holders Agreement (SHA) dated 25 October 2017 with Vedang Cellular Services Private Limited ("Vedang") and its shareholders to acquire 100% equity stake in Vedang. In accordance with the SPA and SHA, during the quarter the Company has acquired 70% stake for a consideration of Rs 3,990.00 lakhs and thus Vedang has become the subsidiary of the Company. The Company has a contractual commitment to acquire the non-controlling interest.

14 As per the amendment in the Finance Act 2016, deduction under Section 80JJAA of Income Tax Act, 1961 was extended across all sectors subject to fulfilment of conditions as stipulated in the said Section. The amendment was first applicable for the financial year ended 31 March 2017.

Since the provision was subject to a number of clarifications and interpretations, the Company had obtained an opinion from an external advisor establishing its eligibility and method to compute deduction under Section 80JJAA in the previous quarter. Resultantly, the Company had accounted for 80JJAA deduction and the related deduction for the year ended 31 March 2017 in the previous quarter.

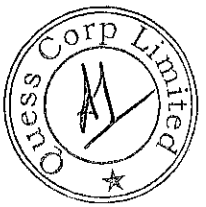
for and on behalf of Board of Directors of
Quess Corp Limited

Ajit Isaac
Chairman & Managing Director
Place: Bengaluru
Date: 24 January 2018

Quess Corp Limited

Appendix - 1

Nature	Entity name
Subsidiary/Step-subsidiary:	Aravon Services Private Limited Brainhunter Systems Ltd. Mindwire Systems Limited Brainhunter Companies LLC Brainhunter Companies Canada Inc Coachieve Solutions Private Limited MFX Infotech Private Limited Quess Philippines Corp. Quess Corp (USA) Inc Quess Corp Holdings Pte Ltd Quessglobal Malaysia Sdn. Bhd. MFXchange Holdings Inc. MFXchange US Inc. MFXchange (Ireland) Ltd., Quess Lanka (Private) Ikya Business Services (Private) Limited Inticore VJP Advance Systems Pvt. Ltd., Comtel Solutions Pte. Limited Dependo Logistics Solutions Private Limited Excelus Learning Solutions Private Limited CentreQ Business Services Private Limited Conneqt Business Solutions Limited (fka: Tata Business Support Services Limited) Vedang Cellular Services Private Limited Master Staffing Solutions Private Limited Golden Star Facilities & Services Private Limited MFX Chile SpA Comtelpro Pte. Limited Comtelink Sdn. Bhd.
Associate:	Terrier Security Services (India) Private Limited Simpliance Technologies Private Limited Heptagon Technologies Private Limited Quess Recruit, Inc
Joint venture:	Himmer Industrial Services (M) Sdn. Bhd. Trimax Smart Infraprojects Private Limited



B S R & Associates LLP
Chartered Accountants

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

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Limited Review Report on Quarterly Standalone Financial Results and Year to date Standalone Financial Results of Quess Corp Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 2017 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 24 January 2018. Our responsibility is to issue a report on these financial results based on our review.

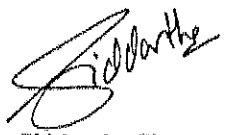
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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.

The financial results of the merged business for the period from appointed date i.e. 1 December 2016 to 31 March 2017 included in the Statement were audited by the other auditor whose unmodified audit report dated 23 January 2018 has been furnished to us and has been relied upon by us for the purpose of review/ audit of the Statement.

We draw attention to note 9 to the Statement regarding the Scheme of Arrangement (Scheme) which has been approved by National Company Law Tribunal (NCLT) vide its order dated 30 November 2017. The Company has given effect to the Scheme from the appointed date specified in the Scheme i.e. 1 December 2016. The accounting treatment is different from that prescribed under Ind AS 103 Business Combinations. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 recognised accounting practices and policies and in the context of overriding effect of the accounting treatment for the merger scheme approved by the NCLT vis-à-vis the treatment that would have been applicable otherwise as described in note 9 to the Statement has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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



Siddartha Sharma
Partner
Membership No.: 118756
Place: Bengaluru
Date: 24 January 2018

Quess Corp Limited
Registered Office: Quess House, 3/3/2, Bellandur Gate, Sarjapur Road, Bengaluru 560 103;
CIN No. L74140KA2007PLC043909

(Rupees in lakhs except per share data)

Part I Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2017

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016	31 March 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue from operations	113,710.97	103,170.15	86,135.17	311,787.57	250,307.83	344,292.70
	b) Other income	1,336.94	1,689.42	571.15	3,425.37	1,245.42	1,620.75
	Total income (a + b)	**115,047.91**	**104,859.57**	**86,706.32**	**315,212.94**	**251,553.25**	**345,913.45**
2	**Expenses**						
	a) Cost of material and stores and spare parts consumed	3,500.87	2,777.82	781.57	8,705.16	3,406.04	5,833.56
	b) Employee benefit expense	94,259.47	86,710.58	74,589.39	260,075.91	217,256.09	294,596.88
	c) Finance costs	1,200.89	1,092.96	981.13	3,518.97	2,554.58	3,896.44
	d) Depreciation and amortisation expense	641.40	546.25	460.83	1,701.74	1,285.63	1,792.00
	e) Other expenses	10,345.40	8,101.13	6,025.89	26,265.15	15,918.59	25,061.42
	Total expenses (a + b + c + d + e)	**109,948.03**	**99,228.74**	**82,838.81**	**300,266.93**	**240,420.93**	**331,180.30**
3	**Profit before tax and exceptional items (1 - 2)**	**5,099.88**	**5,630.83**	**3,867.51**	**14,946.01**	**11,132.32**	**14,733.15**
4	Exceptional items	-	-	-	-	-	-
5	**Profit before tax (3 + 4)**	**5,099.88**	**5,630.83**	**3,867.51**	**14,946.01**	**11,132.32**	**14,733.15**
6	**Tax expense (refer note 13)**						
	Current tax	781.37	551.53	192.40	2,394.46	2,310.65	3,695.22
	Deferred tax	(1,047.90)	(2,050.47)	1,049.37	(3,001.20)	1,541.98	1,448.57
	Income tax relating to previous year	-	(6,851.88)	-	(6,851.88)	-	-
	Total tax expense	**(266.53)**	**(8,350.82)**	**1,241.77**	**(7,458.62)**	**3,852.63**	**5,143.79**
7	**Profit for the period (5 - 6)**	**5,366.41**	**13,981.65**	**2,625.74**	**22,404.63**	**7,279.69**	**9,589.36**
8	**Other comprehensive income**						
	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of defined benefit plans	3.93	(285.37)	55.69	(360.29)	(263.43)	(307.33)
	Income tax relating to items that will not be reclassed to profit or loss	(1.37)	98.76	(19.27)	124.68	91.17	106.52
	Other comprehensive income for the period, net of taxes	**2.56**	**(186.61)**	**36.42**	**(235.61)**	**(172.26)**	**(200.81)**
9	**Total comprehensive income for the period (7 + 8)**	**5,368.97**	**13,795.04**	**2,662.16**	**22,169.02**	**7,107.43**	**9,388.55**
10	Paid-up equity share capital (Face value of Rs 10 per share)	14,548.42	13,833.49	12,679.10	14,548.42	12,679.10	12,679.10
11	Reserves i.e. Other equity						113,164.61
12	Earning Per Share (EPS)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (Rs)	3.69	10.04	2.03	16.05	5.95	7.66
	(b) Diluted (Rs)	3.65	9.94	2.00	15.88	5.86	7.55

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. L74140KA2007PLC043909
Unaudited financial results for the quarter and nine months ended 31 December 2017

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 2017 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 24 January 2018.

2 The figures for the quarter and nine months ended 31 December 2017 was subjected to 'Limited Review' by the 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 These financial results have been prepared in accordance with Indian Accounting Standards ('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.

4 Pursuant to the provisions of the 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).

5 During the six months period ended 30 September 2017, the Company has completed the Institutional Placement Programme (IPP) and raised a total capital of Rs 87,392.23 lakhs by issuing 10,924,029 equity shares of Rs 10 each at a premium of Rs 790 per equity share. The proceeds from IPP is Rs 84,754.90 lakhs (net of estimated issue expenses).
Details of utilisation of IPP proceeds are as follows:

(Rupees in lakhs)

Particulars	Objects of the issue as per the prospectus	Utilised upto 31 December 2017	Unutilised amount as on 31 December 2017
Acquisitions and other strategic initiatives	62,500.00	18,763.33	43,736.67
Funding incremental working capital requirement of our Company	15,000.00	15,000.00	-
General corporate purpose	7,254.90	-	7,254.90
Total	**84,754.90**	**33,763.33**	**50,991.57**

Unutilised amounts of the issue have been temporarily deployed in fixed deposit with banks and invested in mutual funds which is in accordance with objects of the issue. The deployment of net proceeds is expected to be complete by 2020.
Expenses estimated by the Company amounting to Rs 2,637.33 lakhs, in connection with IPP have been adjusted towards the securities premium in accordance with Section 52 of the Companies Act, 2013.

6 During the previous year ended 31 March 2017, the Company has completed the Initial Public Offering (IPO) and raised a total capital of Rs 40,000.00 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 issue expenses).
Details of utilisation of IPO proceeds are as follows:

(Rupees in lakhs)

Particulars	Objects of the issue as per the prospectus	Utilised upto 31 December 2017	Unutilised amount as on 31 December 2017
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 our Company	15,790.10	15,790.10	-
Acquisitions and strategic initiatives	8,000.00	8,000.00	-
General corporate purpose	1,076.67	1,076.67	-
Total	**37,038.47**	**37,038.47**	-

During the nine months period ended 31 December 2017, the Company has completed the utilisation of IPO funds. Expenses incurred by the Company amounting to 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.

7 During the nine months period ended 31 December 2017, the Company has entered into a Share Subscription Agreement (SSA) dated 21 June 2017 with Heptagon Technologies Private Limited ("Heptagon") and has acquired 46% of shares for a consideration of Rs 977.00 lakhs. Accordingly, Heptagon has become the associate of the Company.

8 During the quarter ended 30 September 2017, the Company has granted options to employees under the ESOP Scheme 2015. The Company has granted 230,680 stock options to employees at the exercise price of Rs 10 each which has graded vesting over a period of 3 years. Accordingly, the Company has accounted for ESOP cost aggregating to Rs 420.31 lakhs for the nine months period ended 31 December 2017 using fair value method .

Quess Corp Limited

9 During the previous year, the Company had entered into definitive agreement with Manipal Integrated Services Private Limited ("MIS") dated 28 November 2016 to demerge the Facility Management Business and Catering Business (together means "Identified Business") of MIS through the Scheme of Arrangement ("the Scheme") at a consideration of Rs 67,909.00 lakhs. The Board vide its meeting dated 28 November 2016 had approved the draft Scheme of Arrangement and filed the Scheme with BSE and NSE. The Company in the previous year had received the approval from BSE and NSE dated 23 March 2017 and 27 March 2017 respectively and has filed the Scheme with National Company Law Tribunal (NCLT) dated 26 April 2017.

During the current quarter, the Company has obtained approval from the NCLT dated 30 November 2017, to merge Identified Business of MIS. The Scheme has been filed with Registrar of Companies ('ROC') on 13 December 2017. The appointed date of the Scheme is 1 December 2016 which is the effective date of merger approved by NCLT. The NCLT order override the requirements under Ind AS 103, Business Combinations, and hence the company has considered the date of acquisition as 1 December 2016. The Company has considered the said merger as a business acquisition from the appointed date and accordingly have restated its results for the comparative quarters/ periods including Earnings Per Share ('EPS').

The impact of merger on the Statement are as follows:

(Rupees in lakhs except per share data)

Particulars	for the quarter ended 31 December 2017	for the quarter ended 30 September 2017	for the quarter ended 31 December 2016	for the nine months ended 31 December 2017	for the nine months ended 31 December 2016	for the year ended 31 March 2017
Revenue (including other income)	8,186.50	6,138.56	2,055.27	19,554.20	2,055.27	8,229.14
Total expenditure	7,622.66	5,569.62	1,906.30	17,890.53	1,906.30	7,655.27
Profit after tax	563.84	568.94	148.97	1,663.67	148.97	573.87
Basic Earning Per Share	0.39	0.41	0.12	1.19	0.12	0.46
Diluted Earnings Per Share	0.38	0.40	0.11	1.18	0.12	0.45

The identified business includes two subsidiaries namely Master Staffing Solutions Private Limited (100% owned) and Golden Star Facilities & Services Private Limited (60% owned). The Company has a contractual commitment to acquire the non-controlling interest in Golden Star Facilities & Services Private Limited.

10 The Company had entered into Share Purchase Agreement (SPA) with Terrier Security Services (India) Private Limited ("Terrier") and its shareholders dated 19 October 2016, to acquire 74% stake subject to the approval of Ministry of Home Affairs ("MHA") for consideration as per the terms mentioned in the SPA. The Company in the previous year had acquired 49% stake for a consideration of Rs 7,200.00 lakhs ('First Tranche'). Balance 25% stake will be acquired after receiving approval from MHA ('Second Tranche'). As MHA approval is not yet received, Terrier continues to be an associate of the Company.

11 The Company has entered into Share Purchase Agreement (SPA) and Share Holders Agreement (SHA) dated 20 November 2017 with Tata Business Support Services Limited ("TBSS") and its shareholders to acquire 100% equity stake in TBSS. In accordance with the SPA and SHA, during the quarter the Company has acquired 51% stake for an estimated consideration of Rs 15,272.82 lakhs and thus TBSS has become the subsidiary of the Company. The Company has a contractual commitment to acquire the non-controlling interest.

The name of Tata Business Support Services Limited has been changed to Conneqt Business Solutions Limited w.e.f. 9 January 2018.

12 The Company has entered into Share Purchase Agreement (SPA) and Share Holders Agreement (SHA) dated 25 October 2017 with Vedang Cellular Services Private Limited ("Vedang") and its shareholders to acquire 100% equity stake in Vedang. In accordance with the SPA and SHA, during the quarter the Company has acquired 70% stake for a consideration of Rs 3,990.00 lakhs and thus Vedang has become the subsidiary of the Company. The Company has a contractual commitment to acquire the non-controlling interest.

13 As per the amendment in the Finance Act 2016, deduction under Section 80JJAA of Income Tax Act, 1961 was extended across all sectors subject to fulfilment of conditions as stipulated in the said Section. The amendment was first applicable for the financial year ended 31 March 2017.

Since the provision was subject to a number of clarifications and interpretations, the Company had obtained an opinion from an external advisor establishing its eligibility and method to compute deduction under Section 80JJAA in the previous quarter. Resultantly, the Company had accounted for 80JJAA deduction and the related deduction for the year ended 31 March 2017 in the previous quarter.

14 In accordance with Ind AS 108, Operating segments, segment information has been provided in the unaudited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these standalone unaudited financial results.

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

Ajit Isaac
Chairman & Managing Director
Place: Bengaluru
Date: 24 January 2018

Quess Corp Limited

BSE: 539978 I NSE: QUESS I ISIN: INE615P01015 I CIN: L74140KA2007PLC043909 I WWW.QUESSCORP.COM

Quess Delivers Robust Q3'18 Results

Revenue up by 48%; EBITDA up by 52%; PAT up by 107%YoY

Announces Acquisition of Greenpiece – a Leading Landscaping Company

Bengaluru, India – 24th January 2018: Quess Corp., India's leading integrated business services provider announced today its financial results for the **third quarter (Q3'18)** and **nine months (9M FY'18)** ended 31st December 2017. The key consolidated financials for the quarter are:

Particulars (in ₹ cr)	Q3'18	Q3'17	YoY(%)	Q2'18	QoQ(%)	9M'18	9M'17	YoY(%)
Revenue	1,584	1,067	48%	1,395	14%	4,277	3,075	39%
EBITDA	91	60	52%	79	15%	245	168	46%
EBITDA Margin	*5.74%*	*5.60%*	*14 bps*	*5.65%*	*9 bps*	*5.73%*	*5.45%*	*28 bps*
PAT	70	34	107%	148	-53%	258	89	192%
PAT Margin	*4.41%*	*3.16%*	*125 bps*	*10.61%*	*-620bps*	*6.04%*	*2.88%*	*316 bps*
Diluted EPS (in ₹) (not annualized)	4.8	2.6	86%	10.5	-55%	18.3	7.1	157%

Q3'18 – Highlights

- The Company has obtained approval from the National Company Law Tribunal ('NCLT') on November 30, 2017, to merge Identified Business of MIS. The scheme allowed for retrospective consolidation of the business into Quess with effect from December 01, 2016. Accordingly, the company has restated its financials from the quarter ending December 2016.
- Revenue grew 48% YoY to ₹1,584 cr from ₹1,067 cr in Q3'17.
- EBITDA grew 52% YoY to ₹91 cr compared to ₹60 cr. Margin stood at 5.74%.
- PAT grew 107% YoY at ₹70 cr from ₹34 cr. Margin increased to 4.41% as against 3.16% in Q3'17, registering an expansion of 125 bps YoY.
- Diluted EPS was higher by 86% YoY at ₹4.8.
- Employee headcount as on December 31, 2017 was ~243,000 compared to ~158,000 employees in the corresponding quarter of last year, registering a growth of 54%.
- Update on Acquisitions :
    - On November 30, 2017, National Company Law Tribunal (NCLT) approved the scheme of amalgamation for demerger of the facilities management business of Manipal Integrated Services ("Identified Business") and its simultaneous merger into Quess Corp.

- During the quarter, Quess completed the acquisition of 51% stake in Tata Business Support Services. Pursuant to the approval of the Ministry of Corporate Affairs, Registrar of Companies, Hyderabad, name of Tata Business Support Services Limited has been changed to Conneqt Business Solutions Limited w.e.f. January 09, 2018.
- Quess completed the acquisition of 70% stake in Vedang Cellular Services Private Limited during the quarter.

9M'18 – Highlights

- Revenue grew 39% YoY to ₹4,277 cr from ₹3,075 cr in 9M'17.
- EBITDA grew 46% YoY to ₹245 cr compared to ₹168 cr in 9M'17.
- PAT grew 192% YoY at ₹258 cr from ₹89 cr. Margin increased to 6.04% as against 2.88% in 9M'17, registering an expansion of 316 bps YoY.
- Diluted EPS was higher by 157% YoY at ₹18.3.

Segment Wise Performance

Particulars (in ₹ cr)	Q3'18	Q3'17	YoY (%)	Q2'18	QoQ(%)
People & Services					
Revenue	736	587	25%	683	8%
Results	35	28	26%	33	8%
EBIT Margin	*4.79%*	*4.75%*		*4.78%*	
Global Technology Solutions					
Revenue	480	281	71%	390	23%
Results	34	21	60%	28	21%
EBIT Margin	*7.05%*	*7.52%*		*7.16%*	
Integrated Facility Management					
Revenue	263	142	86%	247	7%
Results	21	9	145%	19	9%
EBIT Margin	*7.92%*	*6.02%*		*7.72%*	
Industrials					
Revenue	105	57	83%	75	39%
Results	4	3	18%	4	8%
EBIT Margin	*3.66%*	*5.65%*		*4.72%*	

Organizational announcement

- The Board of Directors of Quess Corp, at its meeting today, appointed Mr. Manoj Jain as the Chief Financial Officer of the Company w.e.f. January 24, 2018. Mr. Jain is a qualified Chartered Accountant with over 25 years of professional experience. He is a strong believer in Lean & Kaizen techniques which has helped him become a strong Techno-Commercial leader, delivering measurable results in financial management and operations optimization.
- The Board of Directors of Quess Corp elevated Mr. Subrata Kumar Nag to the position of Chief Executive Officer and Executive Director of the Company w.e.f. January 24, 2018 in recognition of his decade long outstanding service at Quess.
- Mr. Ajit Isaac will continue to lead the organization as the Chairman of the Board & Managing Director of the Company.

Commenting on the financial results, Chairman & MD Mr. Ajit Isaac said that, *"We are pleased with another quarter of solid growth in Q3'18. We continued our strong topline growth momentum while registering healthy EBITDA margin gains of 14 bps. During the quarter, we completed the integration of Facility Management and Catering Business of MIS into Quess." He further added, "We are pleased to announce that we have signed definitive agreements to acquire a majority stake in Greenpiece Landscapes, thereby expanding our offerings spectrum in the Integrated Facility Management vertical. The investment will bring in the much-needed institutional approach to the growing landscaping segment. The transaction will be EBITDA and ROCE accretive for us." Speaking on the leadership appointments, He added "we are pleased to welcome Subrata Nag in his new role as the CEO and Manoj Jain as the CFO to further strengthen the leadership structure. We believe that our outstanding leadership team combined with strategic investments will continue to deliver long term value for our stakeholders."*

About Quess Corp

Quess Corp Limited (BSE: 539978, NSE: QUESS), is India's leading integrated business services provider. Quess is committed to providing world-class customer experiences while continuously working towards creating better lives. Quess has a team of ~243,000 employees (including Terrier Security Services) across India, North America, South East Asia and the Middle East with diverse business interests spread across People & Services, Technology, Facility Management and Industrials. Quess serves over 1,700+ clients worldwide. Established in 2007, Quess is headquartered in Bengaluru, India and has a market cap of approx. 15,966 Crores as on December 31, 2017. For further details on Quess Corp Ltd. please visit: **http://www.quesscorp.com.**

About Greenpiece Landscapes

Greenpiece Landscapes India Private Limited established in 1987 is a leading end-to-end design and landscaping services firm catering to marquee corporate, industrial and real estate firms in India and abroad. Based out of Bengaluru, Greenpiece currently has a strong client base of 150+ clients with longstanding relationships. The company has over 700 employees as on December 2017. For further details on Greenpiece Landscapes India Pvt. Ltd. please visit: **http://www.greenpiece.in/**

Investor / Analyst contact

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