

QCL/SEC/2025-26/88

January 28, 2026

To,

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, PJ Towers,  
Dalal Street, Mumbai – 400 001  
**Security Code – 539978**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**NSE Symbol – QUESS**

Dear Sir/ Madam,

**Sub: Investors Presentation – Q3 FY26**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investors Presentation for the quarter and nine months ended December 31, 2025.

The above information will also be available on the website of the Company at [www.quessccorp.com](http://www.quessccorp.com).

Kindly take the above information on record and oblige.

Yours sincerely,

**For Quess Corp Limited**

**Kundan K Lal**  
**Company Secretary & Compliance Officer**  
**Membership No.: F8393**

Encl: as above

**Quess Corp Limited**

Quess Tower, Sky Walk Avenue, 32/4, Hosur Road, Roopena Agrahara, Bommanahalli, Bengaluru – 560068, Karnataka, India  
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# Quess Corp

## Q3 FY26 Investor Presentation

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## Q3 FY26 Highlights

Headcount of **4,83,503** - India's **largest domestic staffing player**

Certified as a "**Great Place to Work**" for the **7<sup>th</sup>** consecutive year

Revenue at **₹ 3,930 Cr**, growth of **3% QoQ**

EBITDA at **₹80 Cr (28% YoY, 4% QoQ)**, a new quarterly milestone; Margin **2.03%**

Professional Staffing and Overseas business deliver strong EBITDA growth of **42% and 26% YoY** with margin of 12.5% and 7.0% respectively

Adj. **PAT\*** at **₹ 62 Cr** and Adj. **EPS\*** at **₹ 4.1/share** with growth of **29% YoY** and **19% QoQ**

Board has approved an Interim **dividend of ₹ 5/share**

\*Adjusted PAT and EPS exclude one time exceptional items (due to Labour Code Impact)



## Building a future-ready workforce ecosystem



### General Staffing

- Banking and Financial Services & Insurance (BFSI)
- Consumer, Retail & Telecom (CRT)
- Manufacturing
- Construction

**# 4,70,774 (97.4%)**

**₹ 9,848 Cr (86%)**

**₹ 136 Cr (1.4%)**

**50%**



### Professional Staffing

- Digital & Technology Skills
- Global Capability Centre (GCC) Services
- Recruitment Services
- International Mobility

**# 6,934 (1.5%)**

**₹ 698 Cr (6%)**

**₹ 81 Cr (11.6%)**

**30%**



### Overseas Business

- APAC (Singapore, Malaysia, Philippines, Vietnam, Sri Lanka)
- Middle East

**# 5,608 (1.2%)**

**₹ 865 Cr (8%)**

**₹ 56 Cr (6.5%)**

**20%**



### Investments - Digital Platforms

- Blue-Collar Job & HRMS Platform
- On-demand Gig Platform

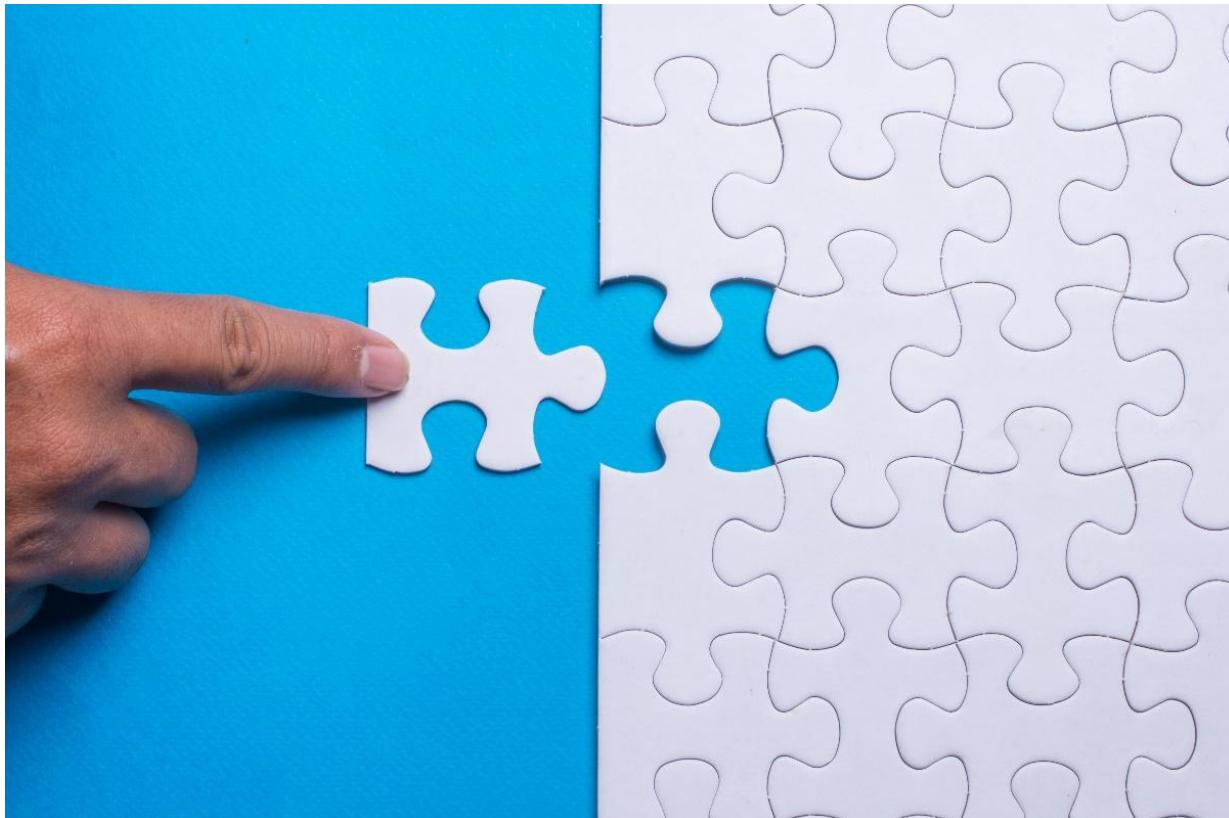
**High-margin portfolio contributes to 50% of total profitability**

**Head count  
(% Contribution)**

**Revenue  
(% Contribution)**

**Ops. EBITDA  
(% margin)**

**(% Contribution)**



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**Financial Highlights**

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**Segment wise updates**

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**Company Overview**

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## Financial Highlights

# Q3 FY26 Financial Highlights

(Figures in ₹ cr.)

Revenue	Q3 FY26	YoY	QoQ
General Staffing	3,409	▼ (3)%	▲ 3%
Professional Staffing	230	▲ 5%	▲ 3%
Overseas Business	290	▲ 0%	▲ 0%
Total	3,929	▼ (2)%	▲ 3%

Op. Margin	Q3 FY26	YoY	QoQ
General Staffing	45	▼ 2%	▼ 3%
Professional Staffing	29	▲ 42%	▲ 5%
Overseas Business	20	▲ 26%	▲ 14%
Total	94	▲ 15%	▲ 3%

## Consolidated

EBITDA	80	▲ 28%	▲ 4%
EBITDA Margin %	2.03%	▲ 47bps	▲ 2bps
PAT	55	▲ 32%	▲ 6%
Headcount	4,83,503	▼ (6)%	▲ 0.1%

Adjusted PAT*	62	▲ 29%	▲ 19%
Adjusted PAT Margin %	1.6%	▲ 38bps	▲ 22bps
EPS	₹ 3.7	▲ 32%	▲ 7%
Adjusted EPS*	₹ 4.1	▲ 29%	▲ 19%

\*Adjusted PAT and Adj. EPS for Q3FY26 exclude one time exceptional costs due to labor code impact

# 9M FY26 Financial Highlights

(Figures in ₹ cr.)

Revenue	9M FY26	9M FY25	YoY
General Staffing	9,848	9,846	▲ 0.02%
Professional Staffing	698	606	▲ 15%
Overseas Business	865	855	▲ 1%
<b>Total</b>	<b>11,411</b>	<b>11,308</b>	▲ 1%

Op. Margin	9M FY26	9M FY25	YoY
General Staffing	136	150	▼ (9%)
Professional Staffing	81	57	▲ 42%
Overseas Business	56	46	▲ 22%
<b>Total</b>	<b>273</b>	<b>253</b>	▲ 8%

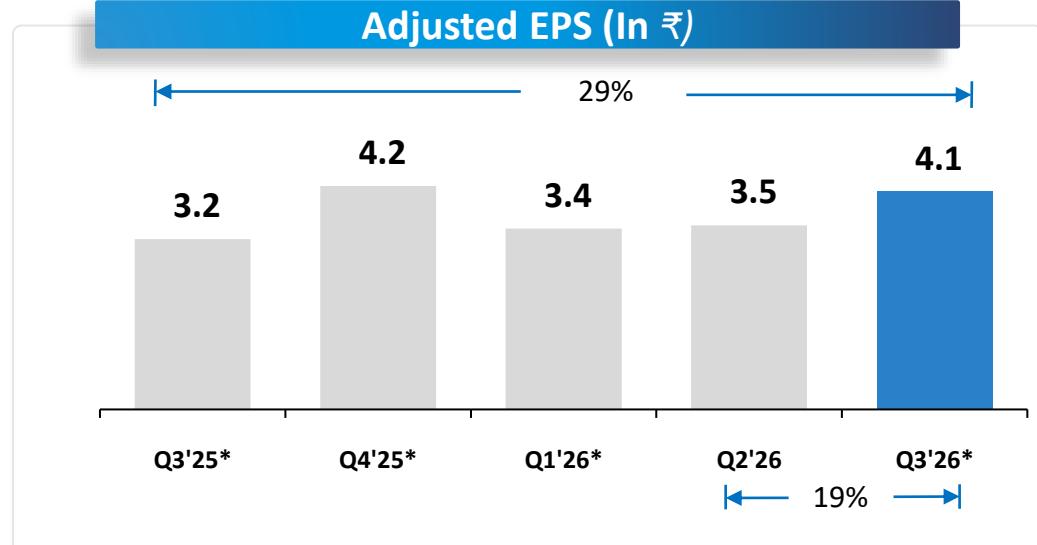
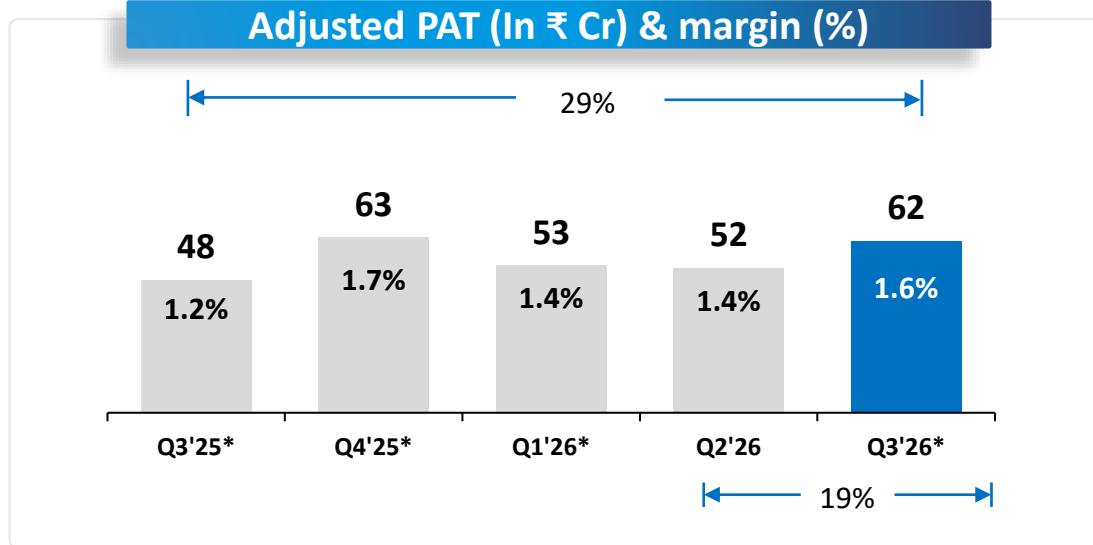
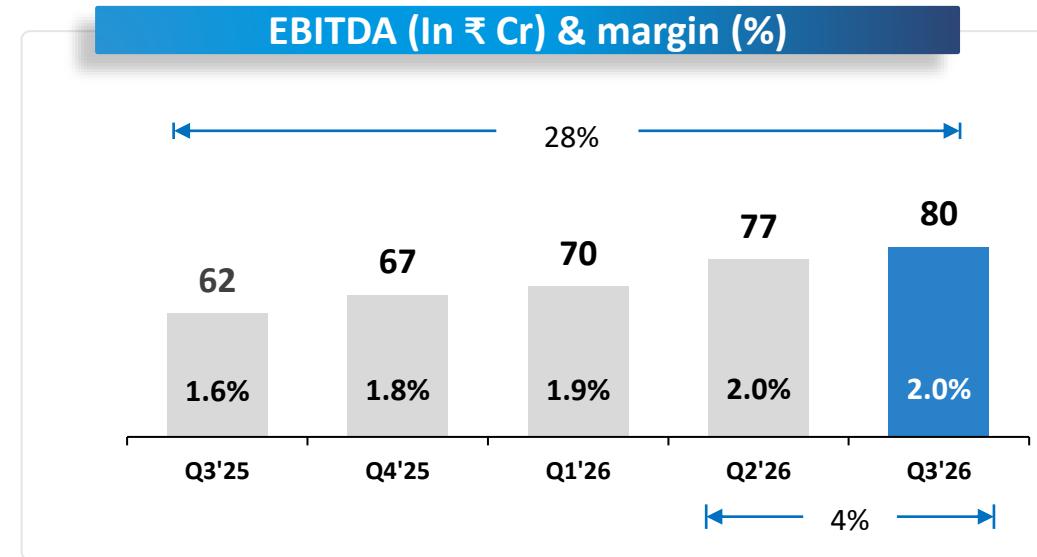
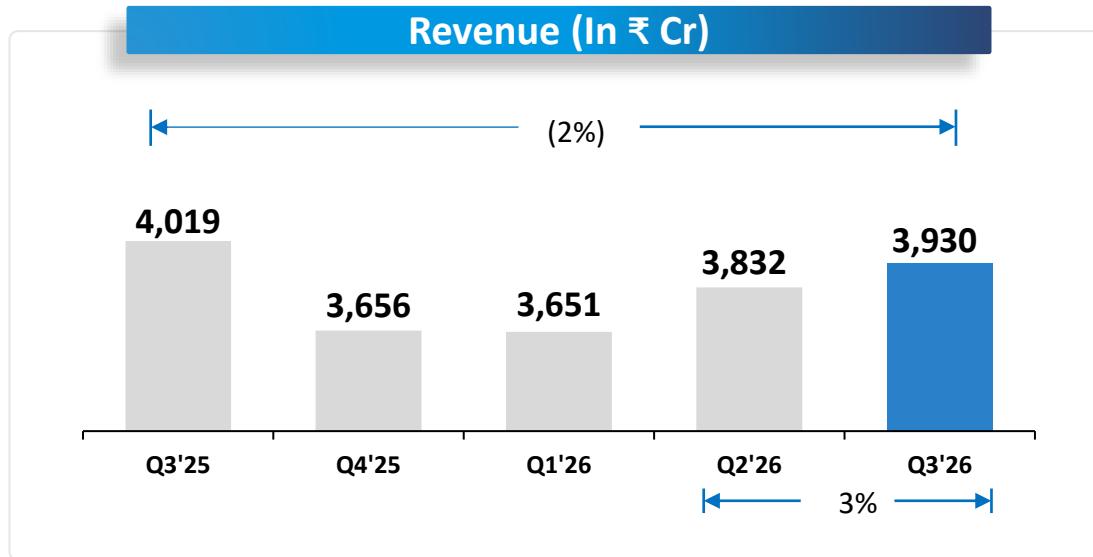
## Consolidated

EBITDA	226	195	▲ 16%
EBITDA Margin %	1.98%	1.72%	▲ 26bps
PAT	158	141	▲ 12%
Headcount	4,83,503	5,15,221	▼ (6%)

Adjusted PAT*	166	148	▲ 13%
Adjusted PAT Margin %	1.46%	1.31%	▲ 15bps
EPS	10.6	9.4	▲ 13%
Adjusted EPS*	11.1	9.4	▲ 18%

\*Adjusted PAT and Adj. EPS for Q3FY26 exclude one time exceptional costs due to labor code impact

# Q3 FY26 Financial Updates



\*Adjusted PAT and adjusted EPS exclude one time exceptional items

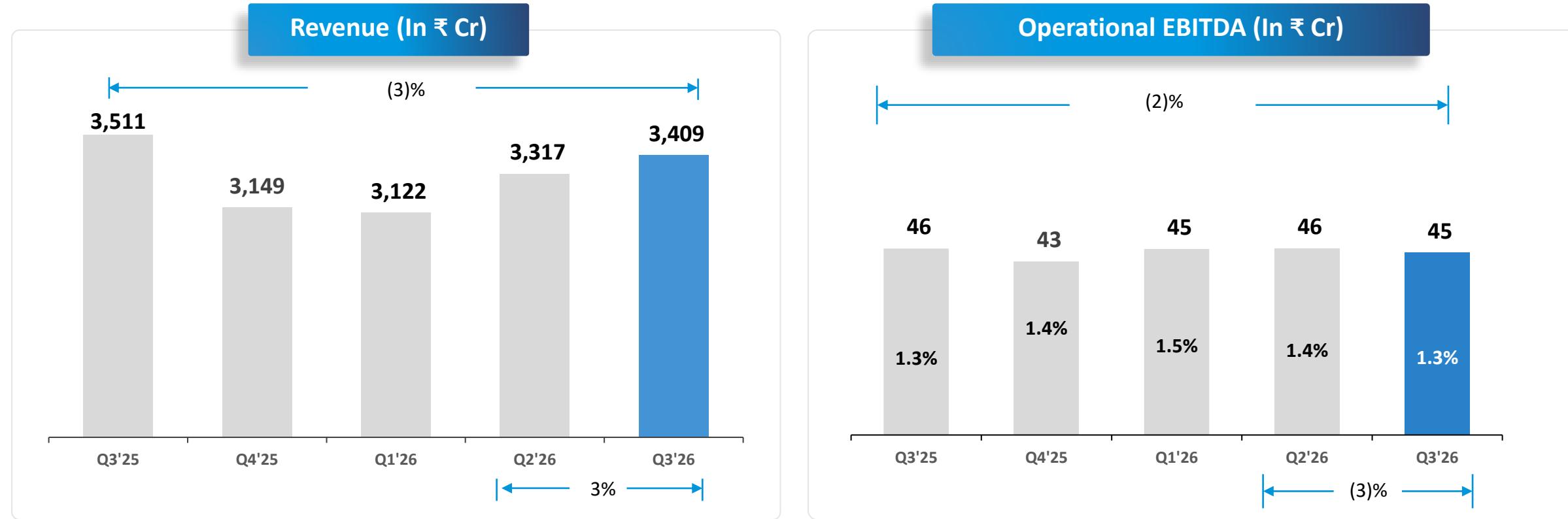
# Income Statement

Particulars ( in ₹ Cr)	Q3 FY2026	Q2 FY2026	QoQ	Q3 FY2025	YoY	9M FY2026	9M FY2025	YoY
<b>Revenue</b>	<b>3,930</b>	<b>3,832</b>	▲ 3%	<b>4,019</b>	▼ 2%	<b>11,413</b>	<b>11,311</b>	▲ 1%
<b>EBITDA</b>	<b>80</b>	<b>77</b>	▲ 4%	<b>62</b>	▲ 28%	<b>226</b>	<b>195</b>	▲ 16%
<i>EBITDA Margin %</i>	2.03%	2.00%	▲ 2bps	1.55%	▲ 47bps	1.98%	1.72%	▲ 26bps
Depreciation & amortisation	11	10	▲ 3%	10	▲ 6%	31	31	▲ 1%
Interest	13	13	▼ 2%	9	▲ 39%	36	30	▲ 21%
Other Income	1	4	▼ 63%	5	▼ 70%	10	13	▼ 19%
Exceptional Items	(7)	-		(6)	▲ 12%	(9)	(6)	▲ 37%
<b>PBT</b>	<b>51</b>	<b>57</b>	▼ 11%	<b>42</b>	▲ 21%	<b>161</b>	<b>141</b>	▲ 14%
Tax	-4	5	▲ 170%	0	▼ 1087%	3	(1)	▼ 574%
<b>PAT</b>	<b>55</b>	<b>52</b>	▲ 6%	<b>42</b>	▲ 32%	<b>158</b>	<b>141</b>	▲ 12%
<i>PAT Margin %</i>	1.40%	1.35%	▲ 5bps	1.04%	▲ 36bps	1.38%	1.25%	▲ 13bps
<b>Adjusted PAT</b>	<b>62</b>	<b>52</b>	▲ 19%	<b>48</b>	▲ 29%	<b>166</b>	<b>148</b>	▲ 13%
<b>Adjusted Diluted EPS (in ₹)</b>	<b>4.1</b>	<b>3.5</b>	▲ 19%	<b>3.2</b>	▲ 29%	<b>11.1</b>	<b>9.4</b>	▲ 18%

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## Segment-wise Updates

# General Staffing – Financial Performance



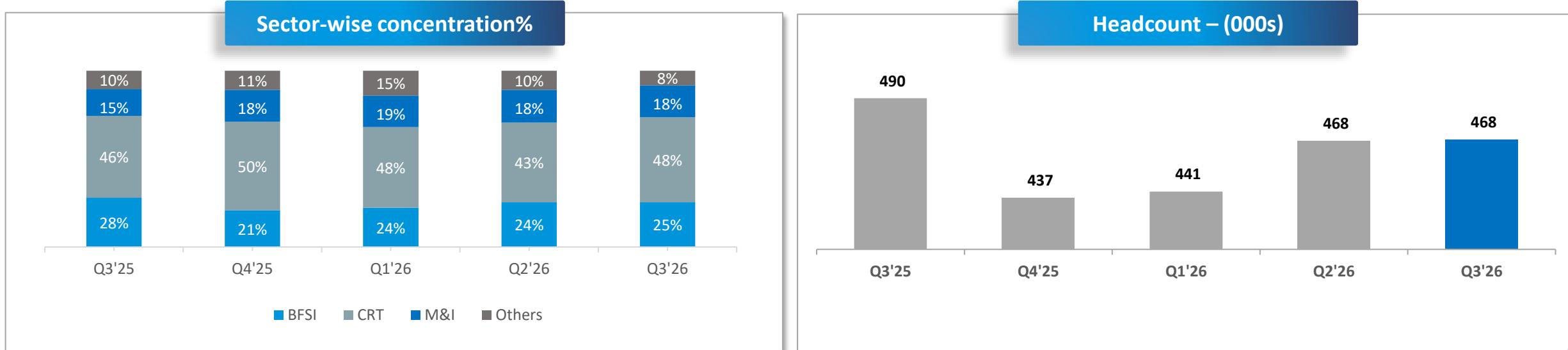
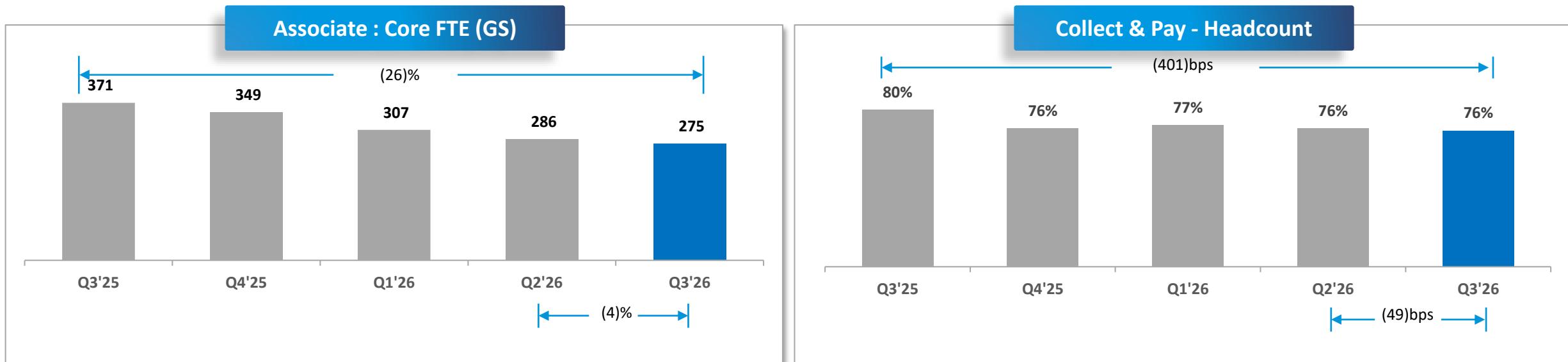
## Key developments

- Headcount remains steady at **470,774** despite seasonal dehiring in CRT and BFSI
- Growth from **M&A** with 4k+ headcount

- **71 new contracts** added in the quarter and 222 new contracts for YTD

- Collect & Pay at **76%**,
- Average DSO at **24 days**

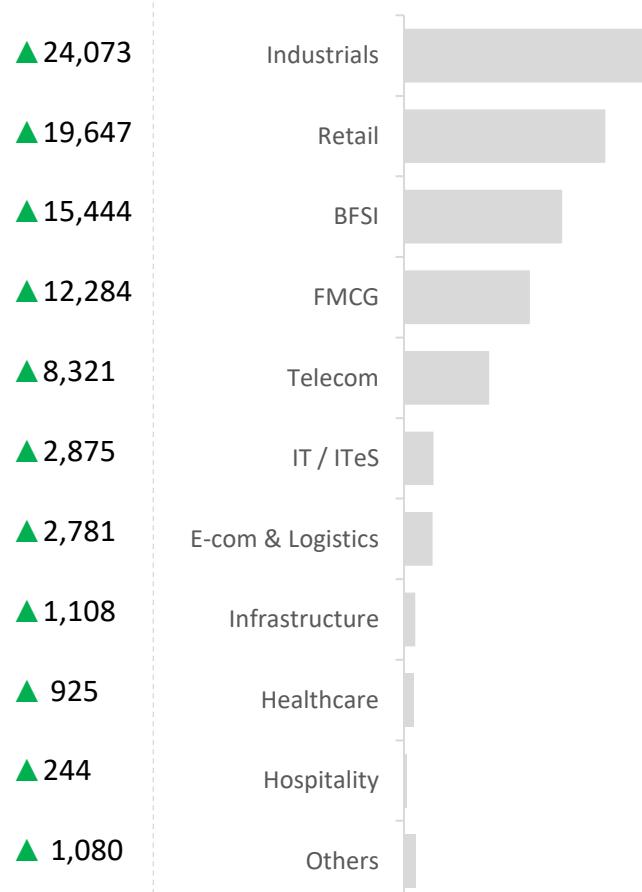
# General Staffing – Operational Performance



# Q3 FY26 Hiring snapshot (General Staffing)

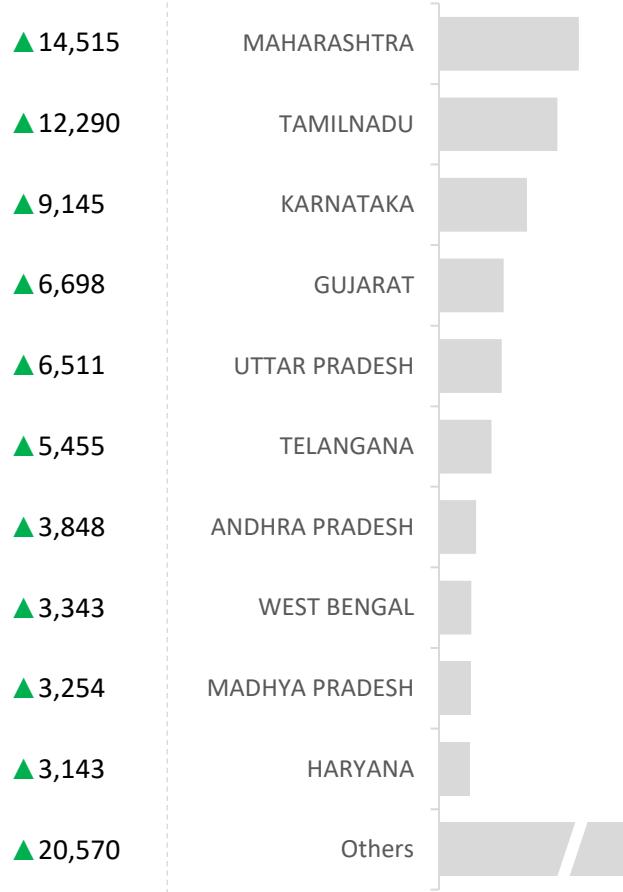
## Sector-wise

Gross addition : ~ (89k vs 115K)



## State-wise

Gross addition : ~ (89k vs 115k)



## Operational Metrics (Q3 vs Q2)

### Gender

Male  
▲ 77% 81%

Female  
▼ 23% 19%

### Sourcing

Transfer  
▼ 59% 59%

Sourcing  
▲ 41% 41%

### Formalization

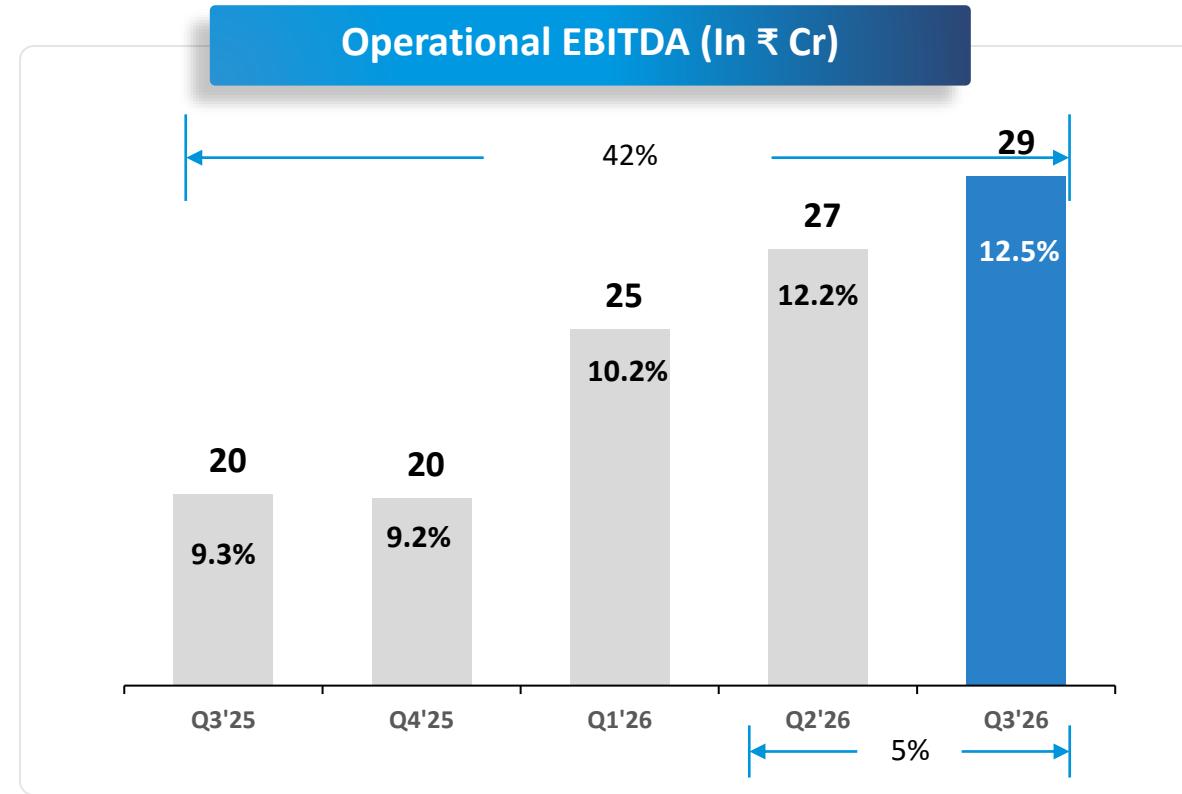
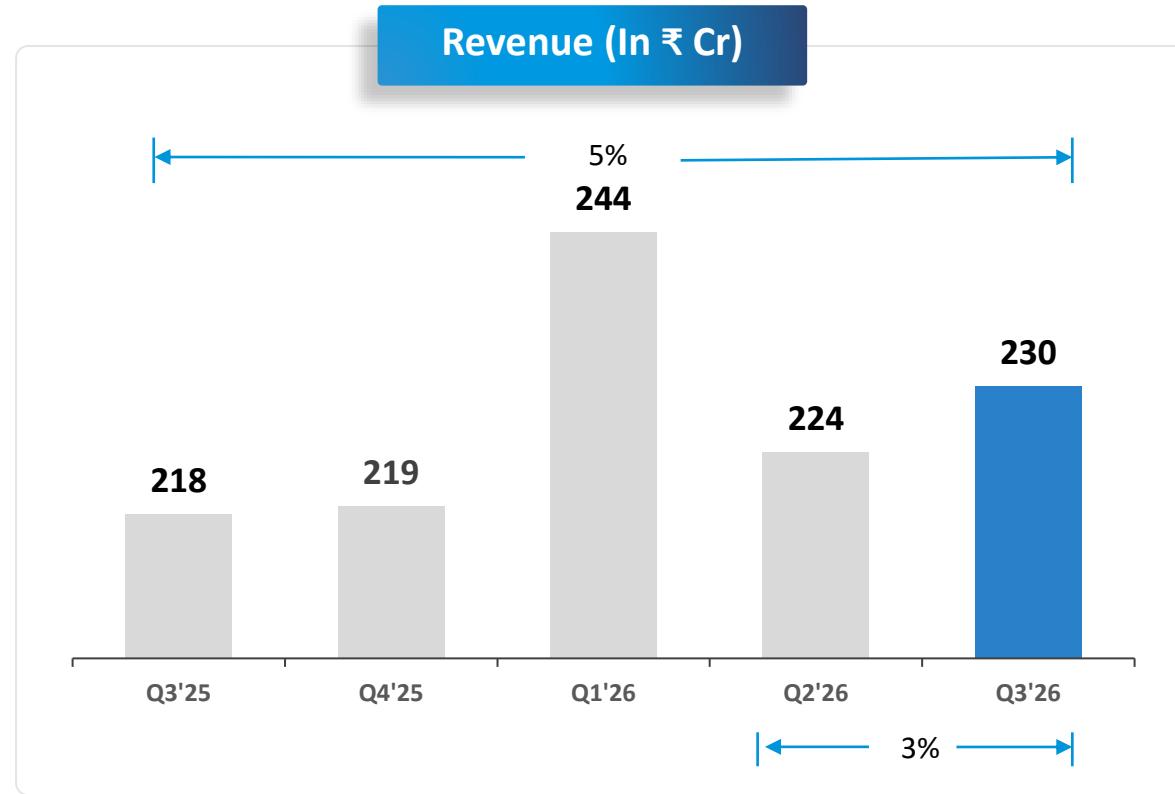
Existing  
▼ 63% 72%

New  
▲ 37% 28%

### Average Age

Male  
27 27

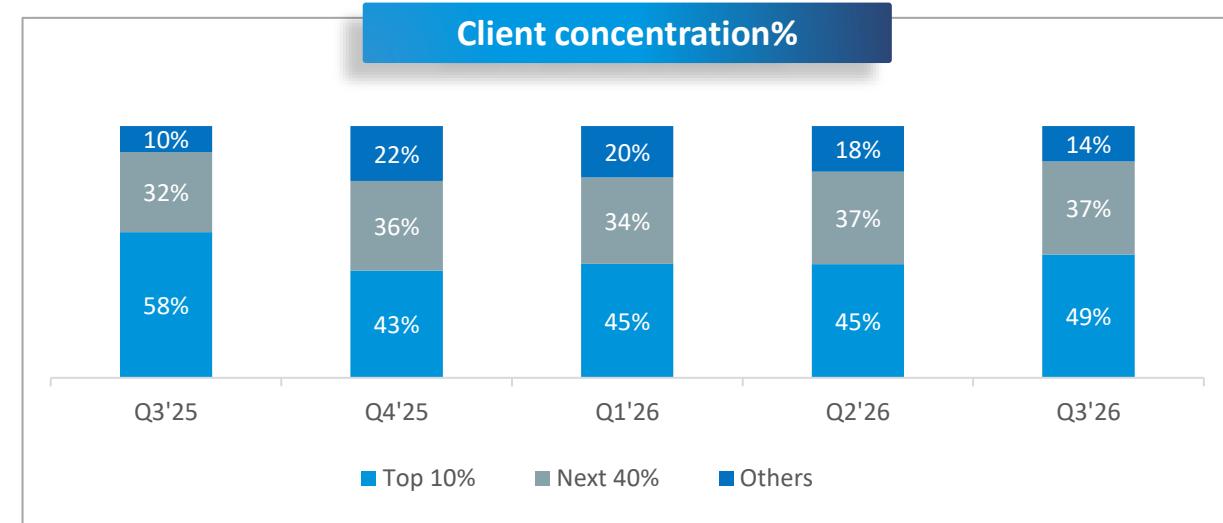
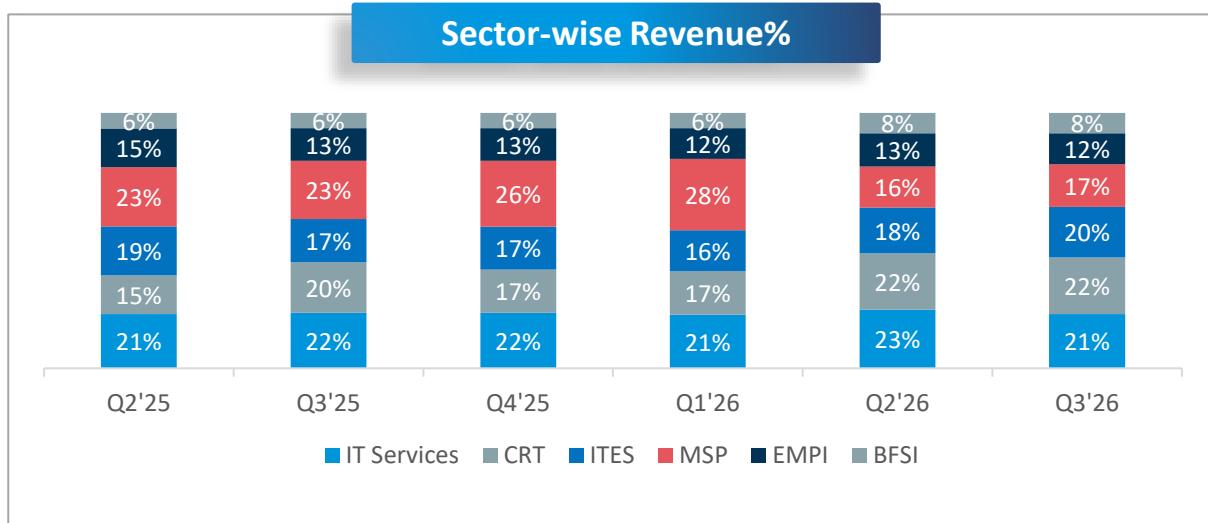
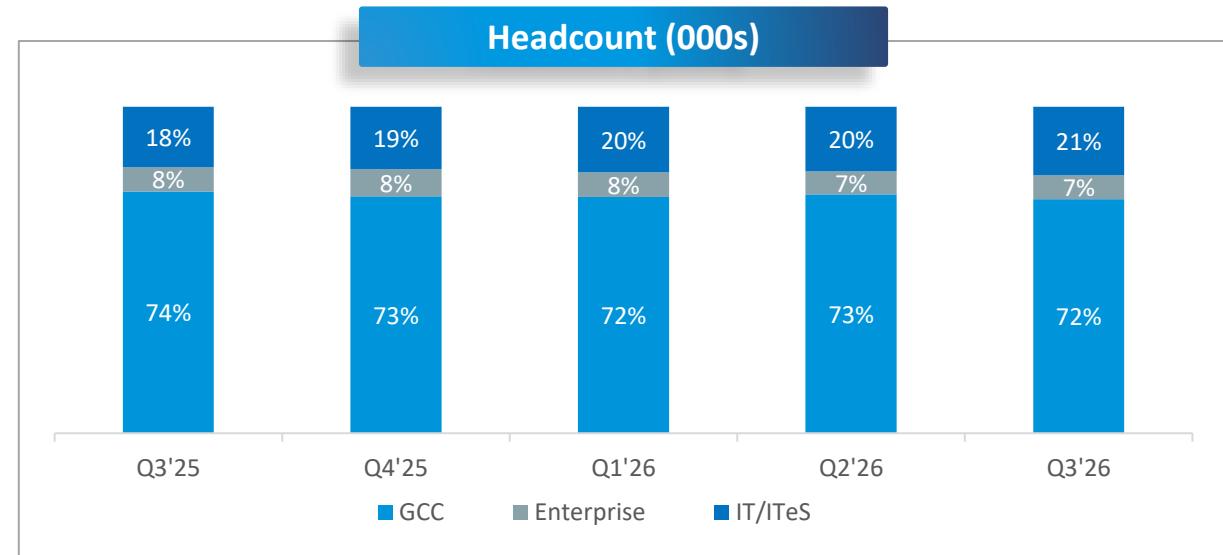
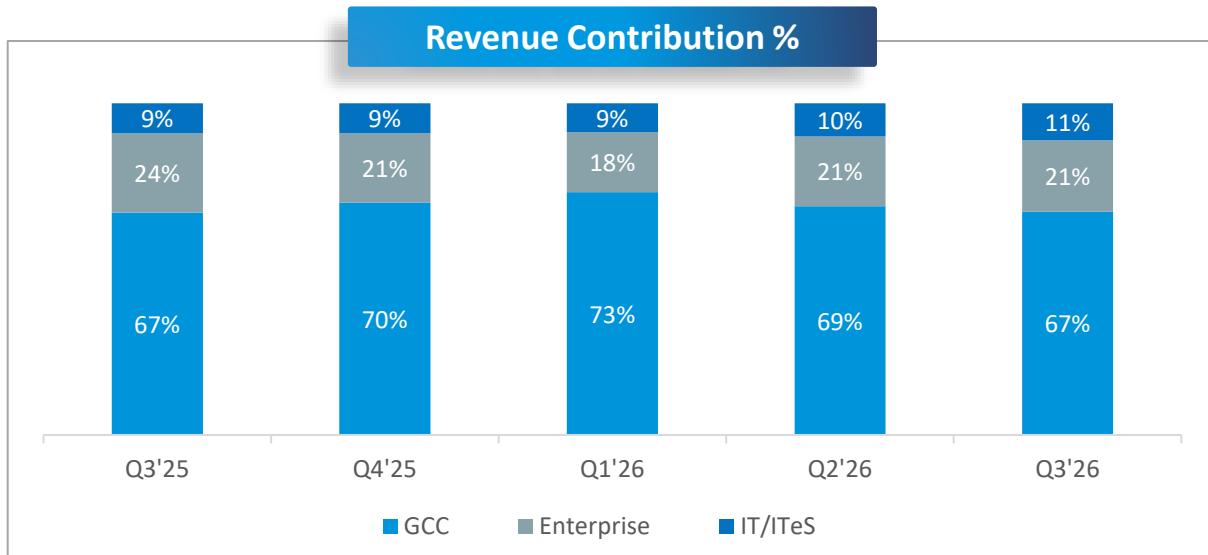
Female  
25 25

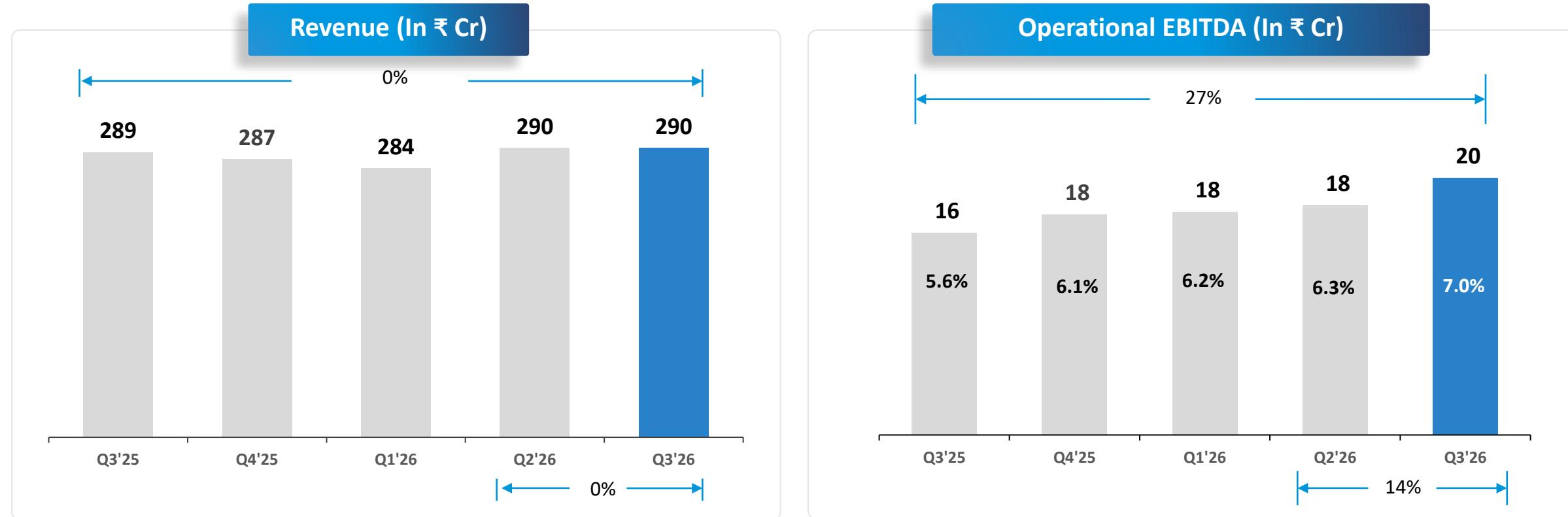


## Key developments

- **EBITDA up by 42% YoY** along with double digit margins of 12.5%
- **Headcount** increased to **6,934** during the quarter
- New sales logos are **18** and 48 overall YTD
- **GCC** contributed to **72%** of total **headcount**
- **CRT** has become the largest vertical for PS, followed by IT services and Consulting
- Open mandates are steady at **1300+**

# Professional Staffing – Operational Performance



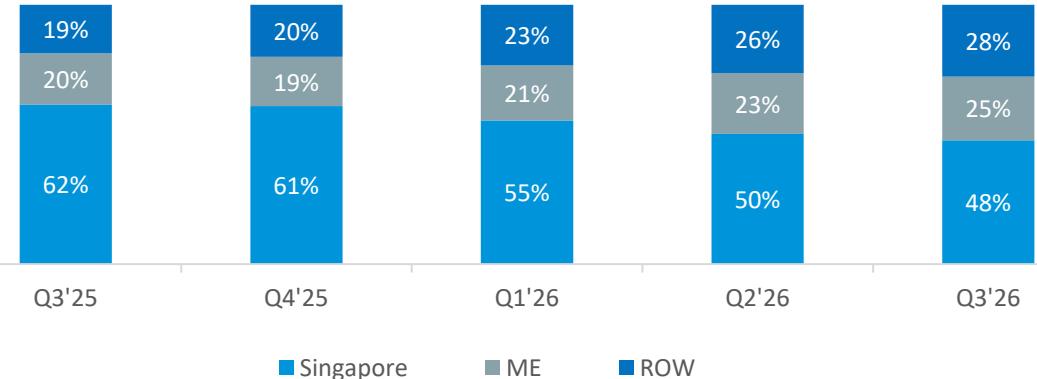


## Key developments

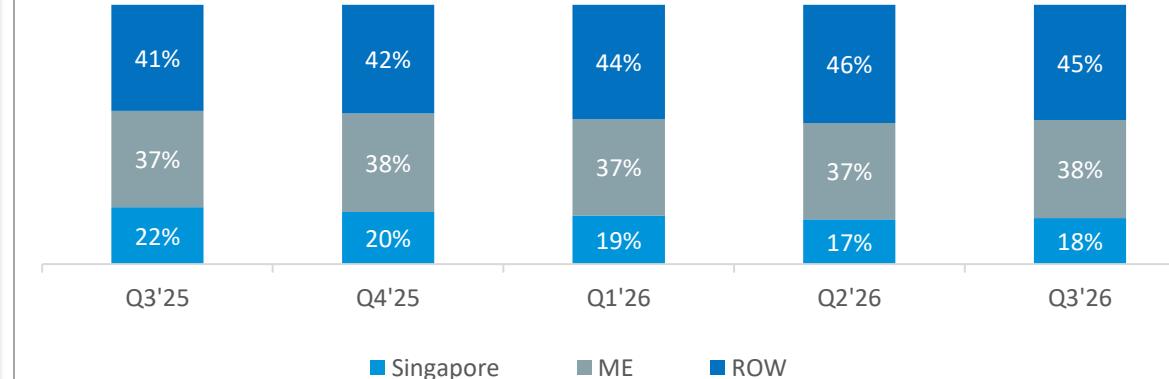
- Proactive cost and headcount optimization across **Middle East and Sri Lanka**
- **Middle East** achieved near-100% collection efficiency with double digit margins
- Large new contract signed in **Malaysia**, leading to incremental revenues
- Aggressive collections strengthened cashflows in **Phillipines** resulting in 130% efficiency
- Revenues decline in **Singapore** however EBITDA has seen sequential improvements
- **Phillipines** has crossed 700 headcount with double digit EBITDA margins

# Overseas Staffing – Operational Performance

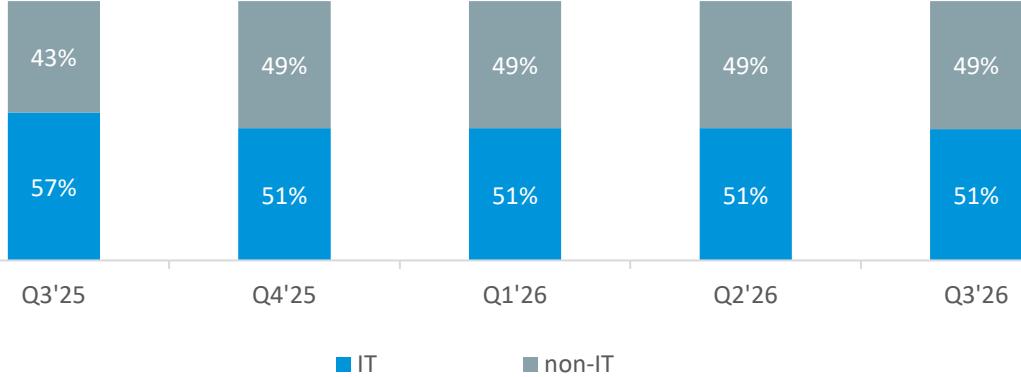
Region-wise Revenue %



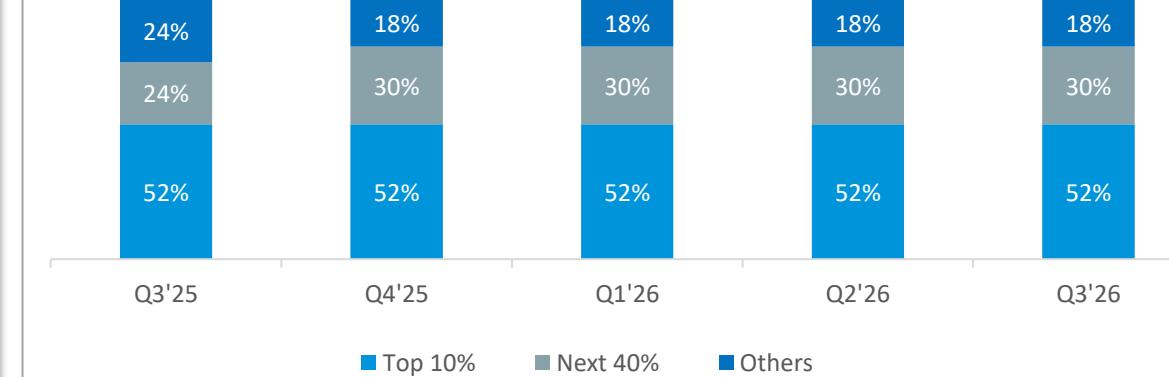
Headcount %



IT vs. non-IT breakup



Client concentration %



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## Company Overview

## Longstanding client relationships

~2,200 clients with 30%+ more than 5 yrs tenure



## India's Largest Staffing player

483k+ associates with 30+ offices



## Global Scale Operations

Footprint across 8 countries



## Catalyzed Job Growth

Since IPO, 2.5 million+ jobs added with 1 mn+ first time workers

## People-First philosophy

7<sup>th</sup> consecutive GPTW recognition  
50% gender diversity in core employees



## Shareholder Returns

Healthy ROE levels of 20+%  
Sustainable dividend policy

## Healthy Balance Sheet

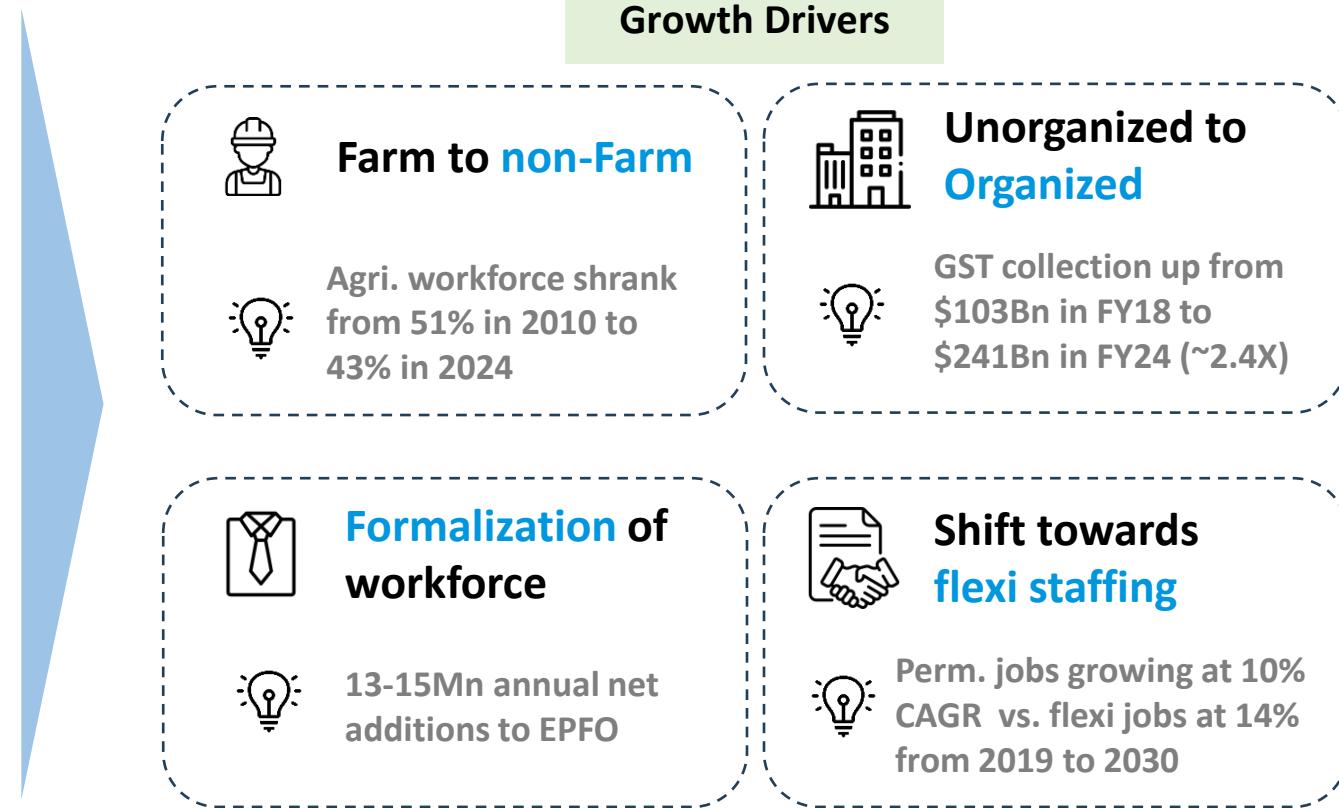
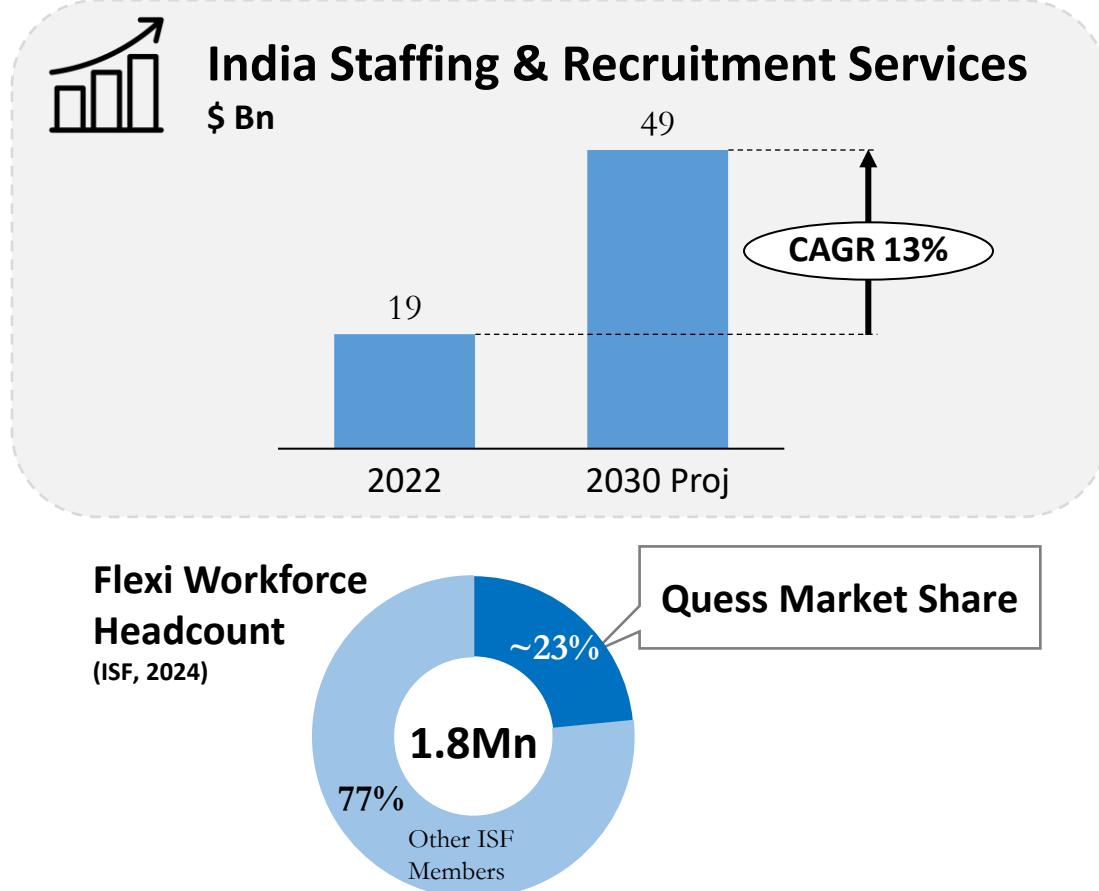
net cash position of ₹ 325 crore



## Improving margins and Strong cashflows

EBITDA margin improves beyond 2%  
EBITDA to OCF at 92%

# Market Opportunity for Quess



**India today is the most exciting staffing market globally**

Source: Insight Partners; Business Market Insights; World Employment Confederation Economic Report 2022; Frost & Sullivan Research, Secondary research

Note: Staffing and Recruitment services include general and professional staffing market, ISF Annual Report

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# Large scale Operations at Quess

## Active Associates:

**~483,000**

**General Staffing: ~470,000**

**Professional Staffing: ~7,000**

**Overseas Businesses: ~6,000**

## Recruiters:

**700+**

## Monthly Onboarding:

**~50,000+ Gross Adds**

## Active Clients:

**~2,200**

**With ~30% clients with  
5+ yr tenure**

**Candidates sourced from  
700+ Districts across  
India**

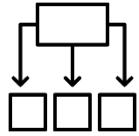


### **30+ Offices – Across India**

Guwahati	Chandigarh
Patna	Delhi
Ranchi	Gurugram
Kolkata	Lucknow
Bhubaneshwar	Indore
Raipur	Jaipur
Ahmedabad	Bengaluru
Mumbai	Hyderabad
Goa	Vijaywada
Pune	Chennai
Jammu	Trivandrum
Kochi	

# Our Differentiators

## Organization & Structure



- **Industry-led structure** in General & Professional Staffing – BFSI, CRT, Manufacturing & Construction
- **P&L ownership** with long serving vertical leaders



## Sourcing Engine

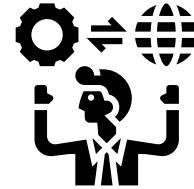


**JOBSPOT**  
by QUESS

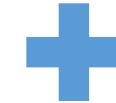
- Ability to source **20,000+ associates a month**
- 5 JobSpots Located in manufacturing clusters aimed to **provide jobs in 30min**



## GCC Focus



- **Strategic thrust on Global Capability Centres (GCC)** – 1 launched, 2 pre-launch stage
- Dedicated team for **GCC services**
- **Tailored offerings for GCCs**



## Advocacy Edge



WORLD  
EMPLOYMENT  
CONFEDERATION



- **Ques chairs ISF;** shaping industry direction
- **Policy engagement** with govt. and regulators
- Influencing global staffing agenda via **WEC participation**
- **Publish insights** shaping policy and market thinking

**Driving growth with unique differentiators**



Quess Corp Ltd., Quess Tower, Sky Walk Avenue, 32/4,  
Hosur Road, Roopena Agrahara, Bommanahalli,  
Bangalore South, Karnataka, India, 560068

## About Quess Corp

Established in Bengaluru in 2007, Quess Corp Limited (BSE: 539978, NSE: QUESS) is India's largest and a global leader in staffing and workforce solutions. Quess leverages deep domain expertise and AI-driven digital platforms to help businesses enhance productivity and build a future-ready workforce.

Its comprehensive suite of technology-enabled staffing and managed outsourcing services spans key sectors including BFSI, Retail, Telecom, Manufacturing, IT, and GCCs. Today, Quess has a workforce of approximately ~4,83,000 employees across 8 countries and serving over 2,200 clients.

Quess Corp, ranked #19 among India's Best Workplaces & has been certified a Great Place to Work for the seventh consecutive year in 2026. Staffing Industry Analysts (SIA) has recognized Quess Corp as India's No.1 staffing company in 2025 & 37th globally in 2024. Additionally, it became the first Indian firm to join the World Employment Confederation in 2025. In just 18 years, Quess has grown from a start-up to a trusted global workforce leader.

Learn more about us at  
[www.queesscorp.com](http://www.queesscorp.com)



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