

QCL/SEC/2025-26/88

January 28, 2026

To,

BSE Limited
1st 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.quesscorp.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 **7th** 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% |
|----------------|---------------|----------------|-----|



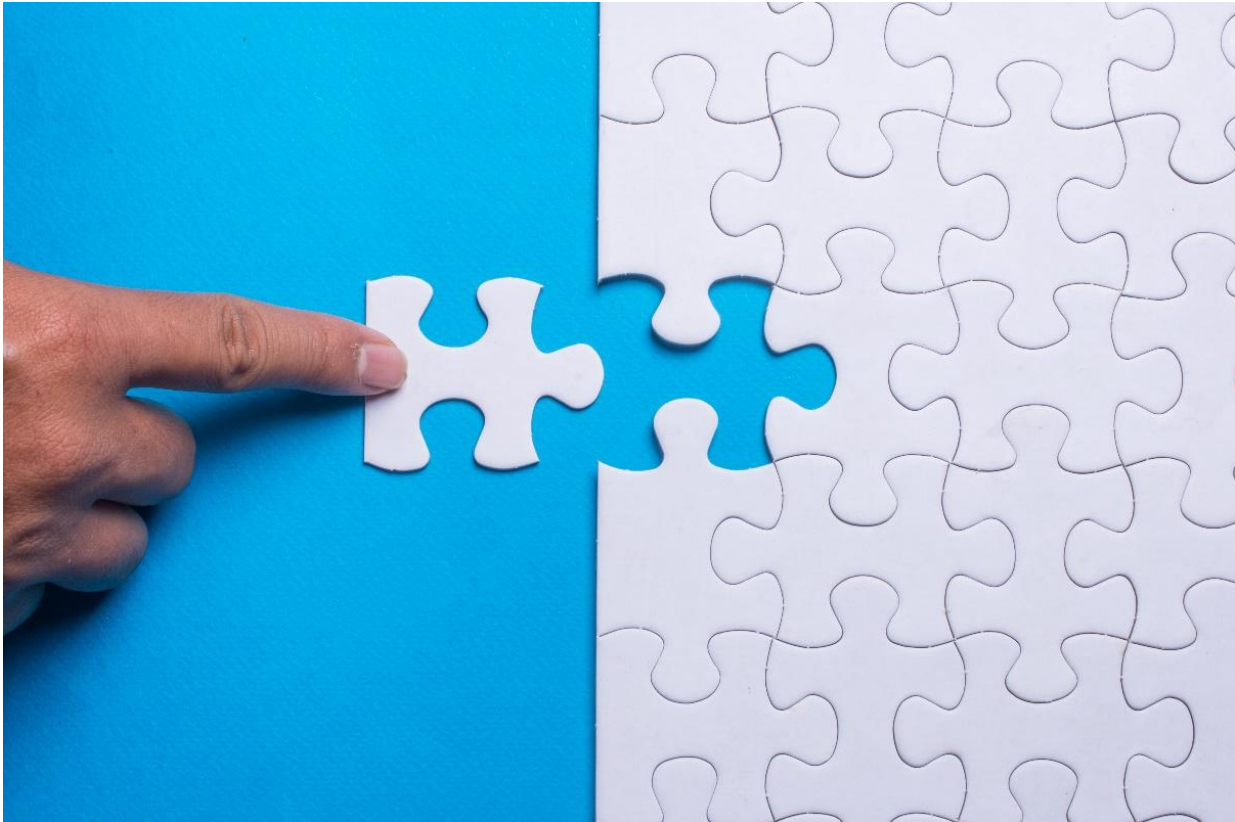
Investments - Digital Platforms

- 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

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% |
| Total | 11,411 | 11,308 | ▲ 1% |

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

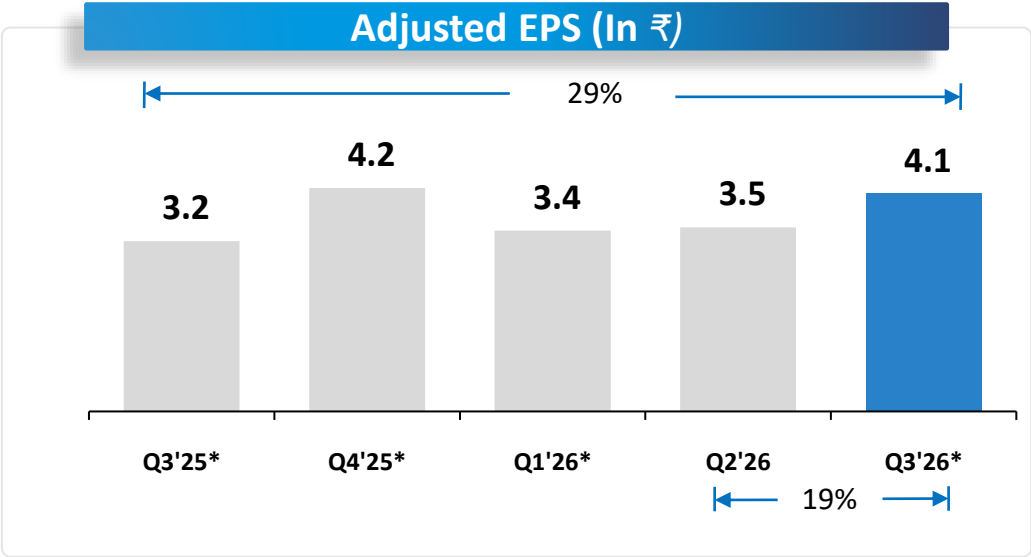
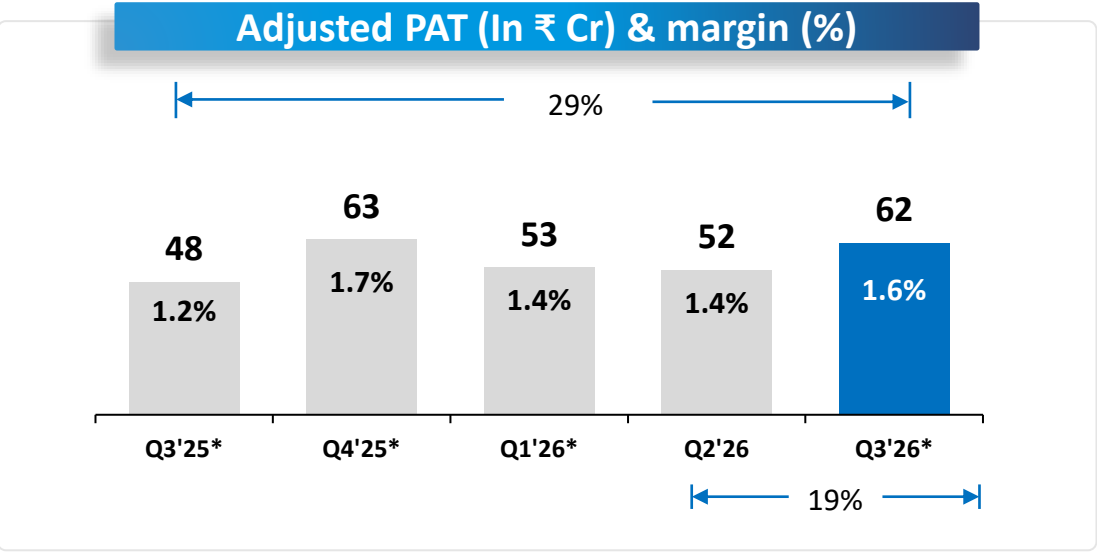
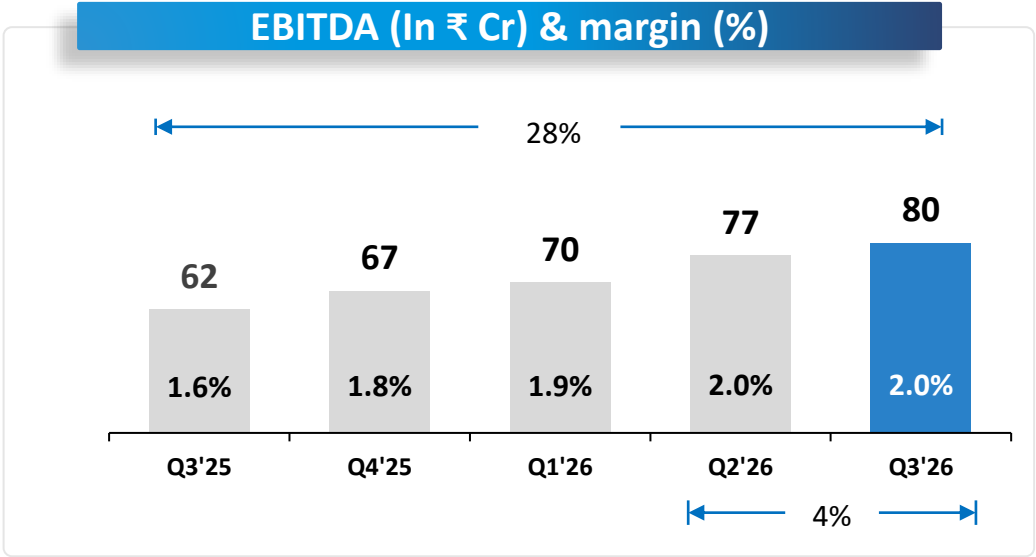
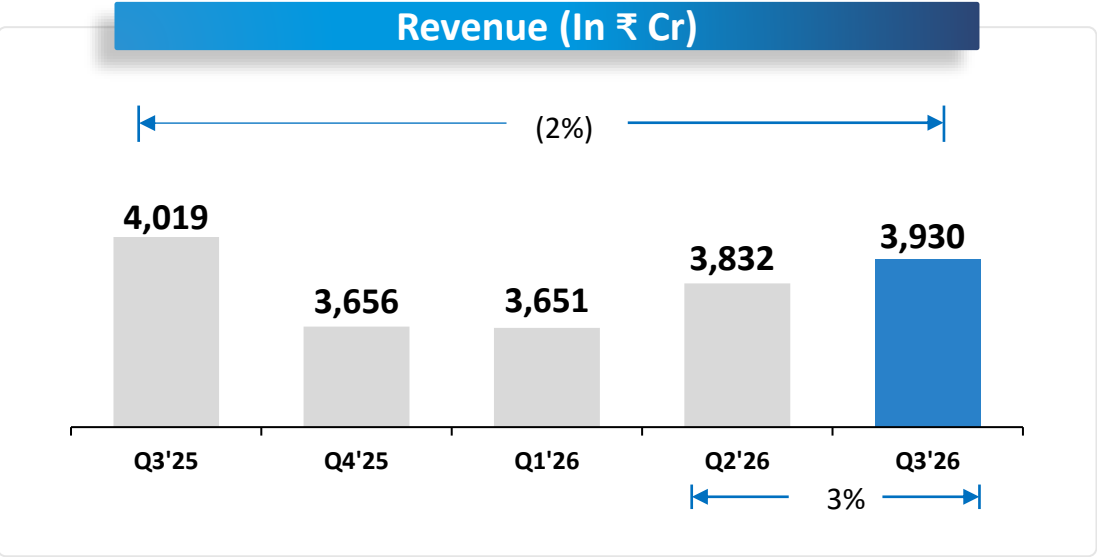
Consolidated

| | | | |
|-----------------|----------|----------|---------|
| 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

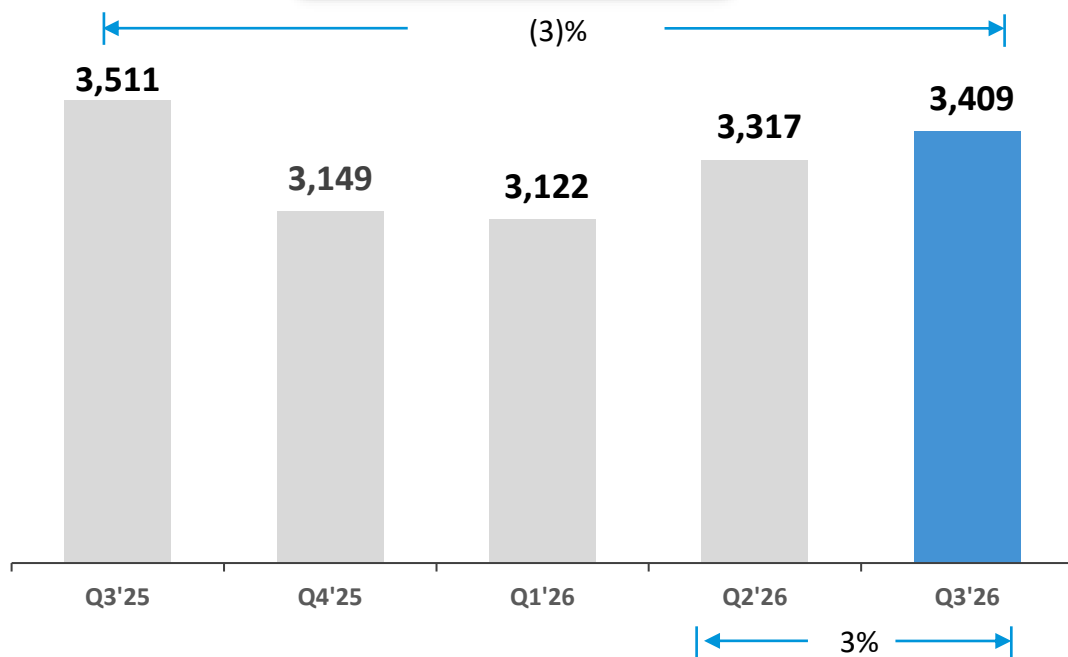
| Particulars (in ₹ Cr) | Q3 FY2026 | Q2 FY2026 | QoQ | Q3 FY2025 | YoY | 9M FY2026 | 9M FY2025 | YoY |
|-----------------------------|-----------|-----------|--------|-----------|---------|-----------|-----------|---------|
| Revenue | 3,930 | 3,832 | ▲ 3% | 4,019 | ▼ 2% | 11,413 | 11,311 | ▲ 1% |
| EBITDA | 80 | 77 | ▲ 4% | 62 | ▲ 28% | 226 | 195 | ▲ 16% |
| EBITDA Margin % | 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% |
| PBT | 51 | 57 | ▼ 11% | 42 | ▲ 21% | 161 | 141 | ▲ 14% |
| Tax | -4 | 5 | ▲ 170% | 0 | ▼ 1087% | 3 | (1) | ▼ 574% |
| PAT | 55 | 52 | ▲ 6% | 42 | ▲ 32% | 158 | 141 | ▲ 12% |
| PAT Margin % | 1.40% | 1.35% | ▲ 5bps | 1.04% | ▲ 36bps | 1.38% | 1.25% | ▲ 13bps |
| Adjusted PAT | 62 | 52 | ▲ 19% | 48 | ▲ 29% | 166 | 148 | ▲ 13% |
| Adjusted Diluted EPS (in ₹) | 4.1 | 3.5 | ▲ 19% | 3.2 | ▲ 29% | 11.1 | 9.4 | ▲ 18% |

02

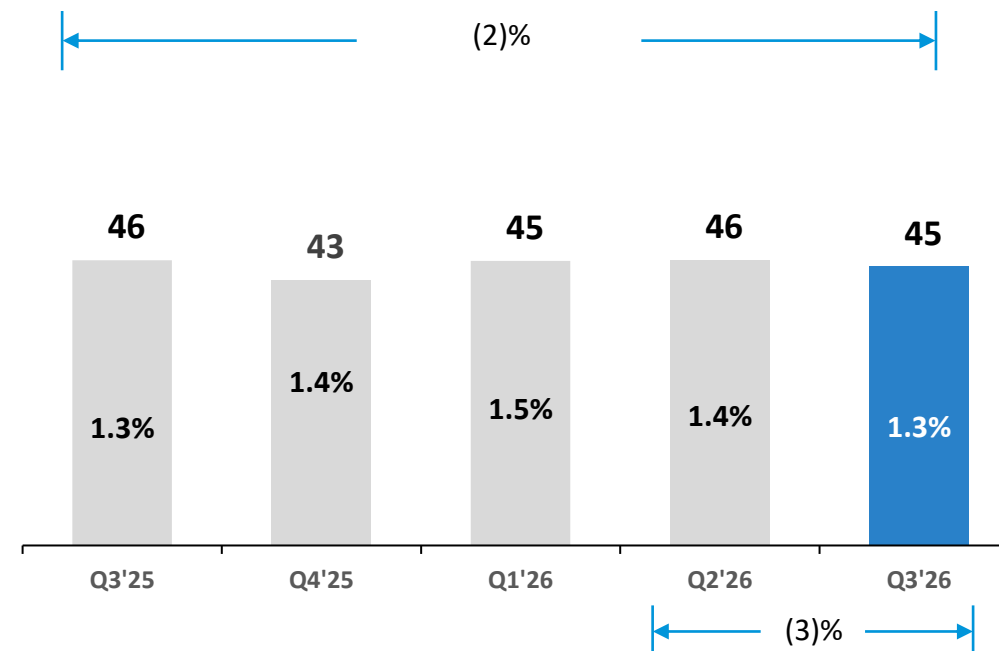
Segment-wise Updates

General Staffing – Financial Performance

Revenue (In ₹ Cr)



Operational EBITDA (In ₹ Cr)



Key developments

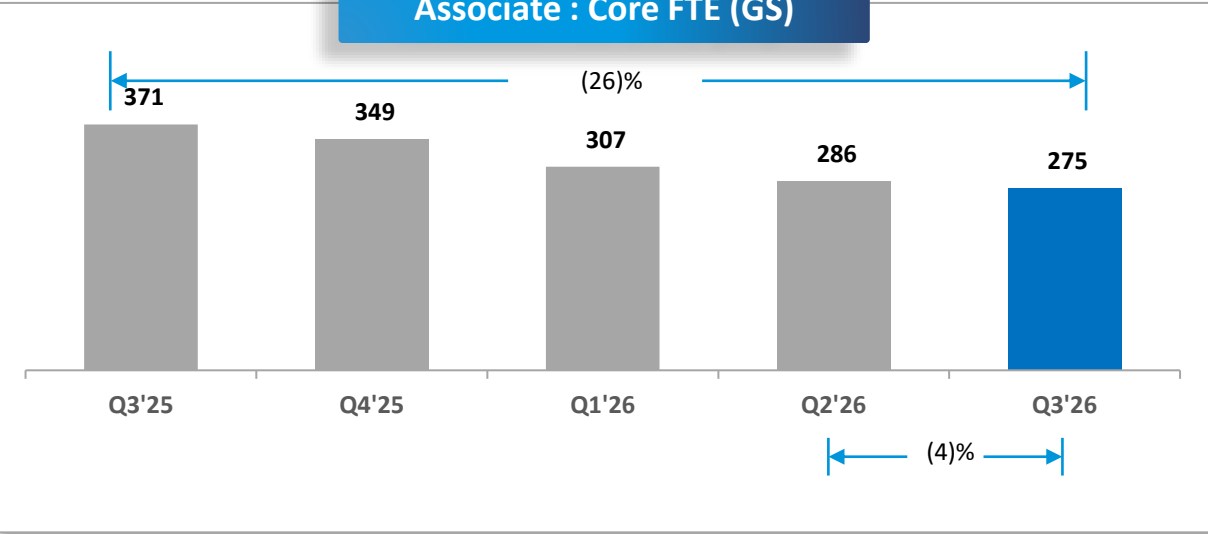
- Headcount remains steady at **470,774** despite seasonal dehiring in CRT and BFSI
- Growth from **M&A** with 4k+ headcount

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

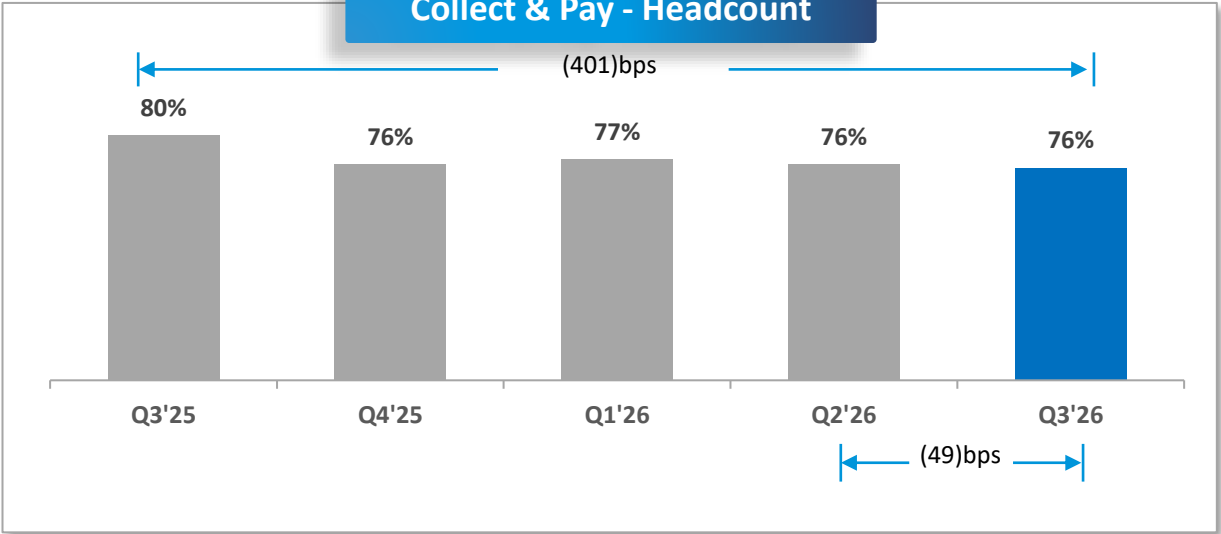
- Collect & Pay at **76%**,
- Average DSO at **24 days**

General Staffing – Operational Performance

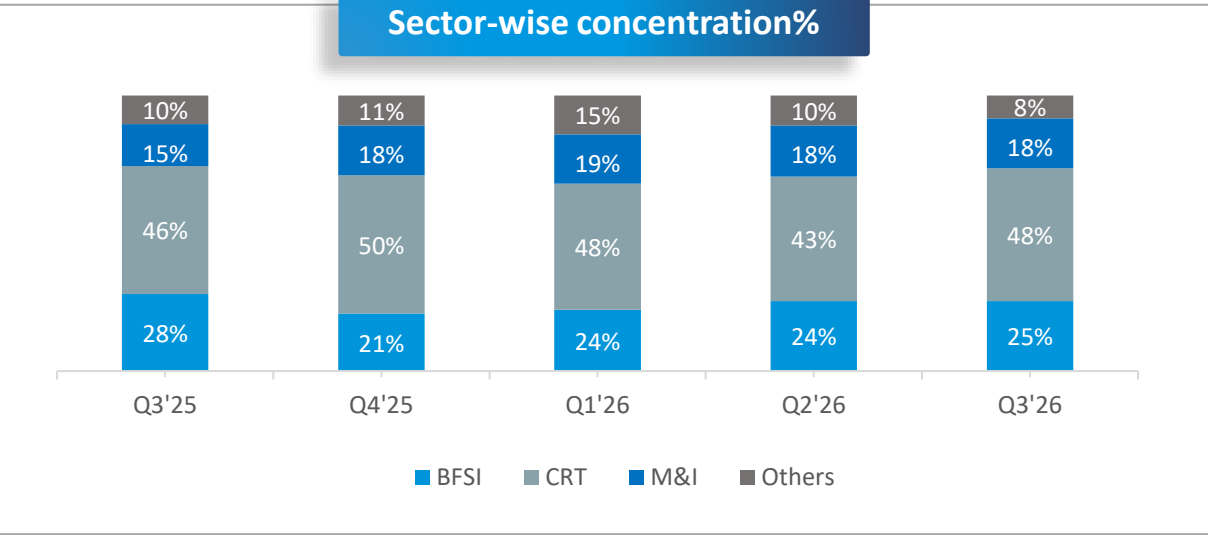
Associate : Core FTE (GS)



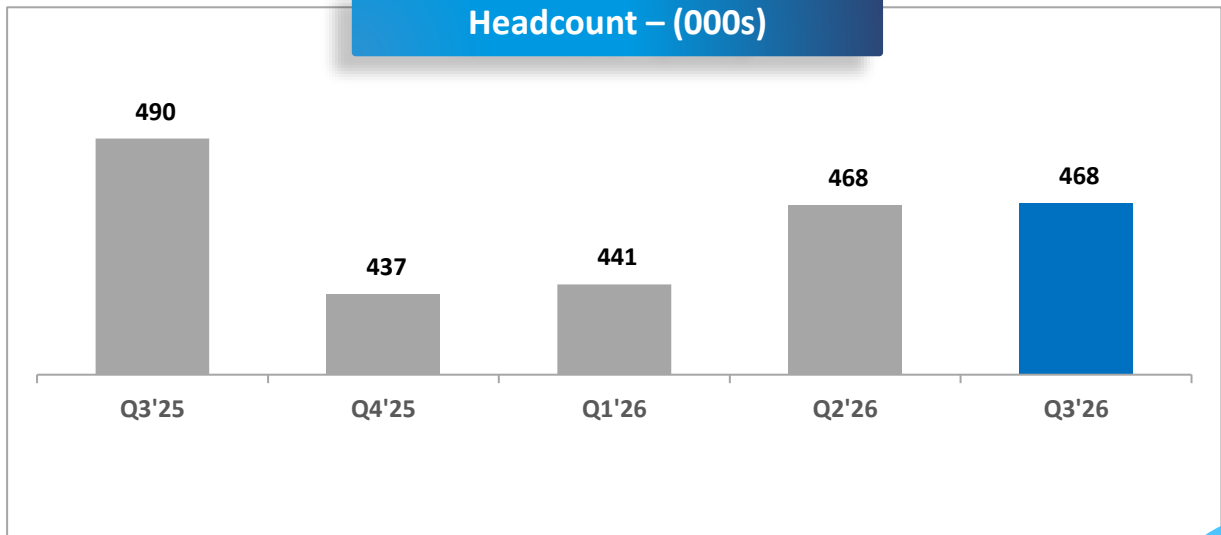
Collect & Pay - Headcount



Sector-wise concentration%



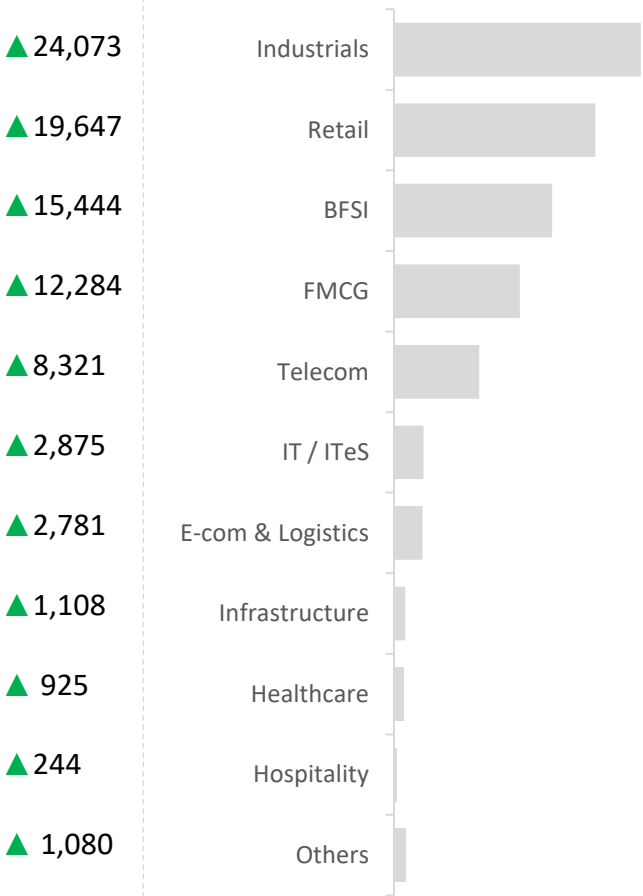
Headcount – (000s)



Q3 FY26 Hiring snapshot (General Staffing)

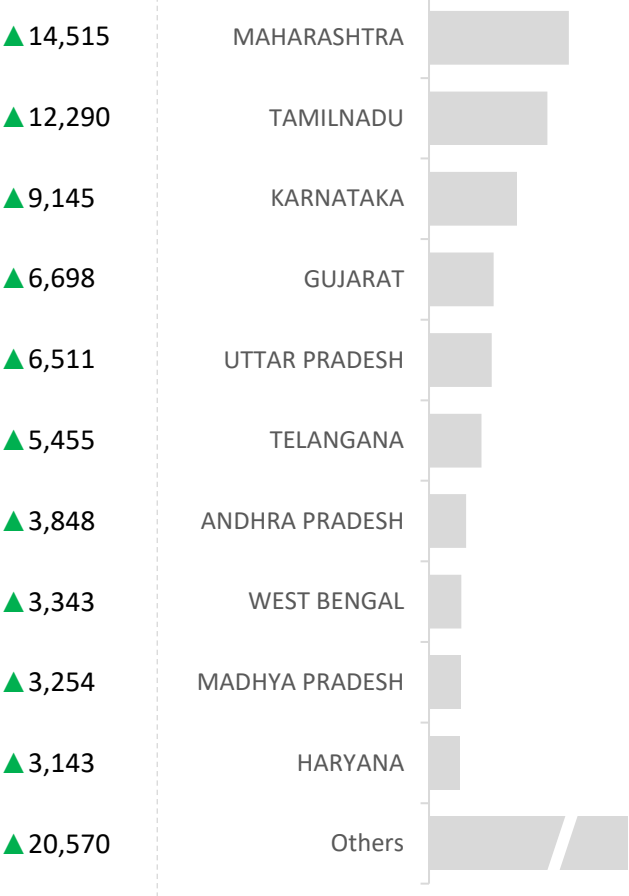
Sector-wise

Gross addition : ~ (89k vs 115K)

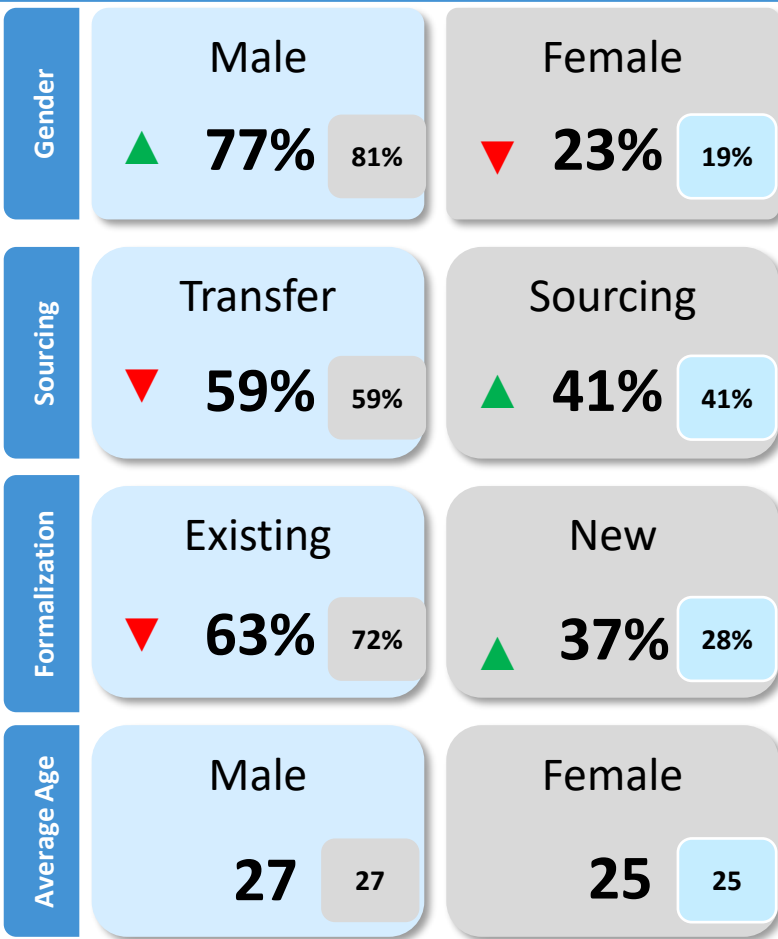


State-wise

Gross addition : ~ (89k vs 115k)

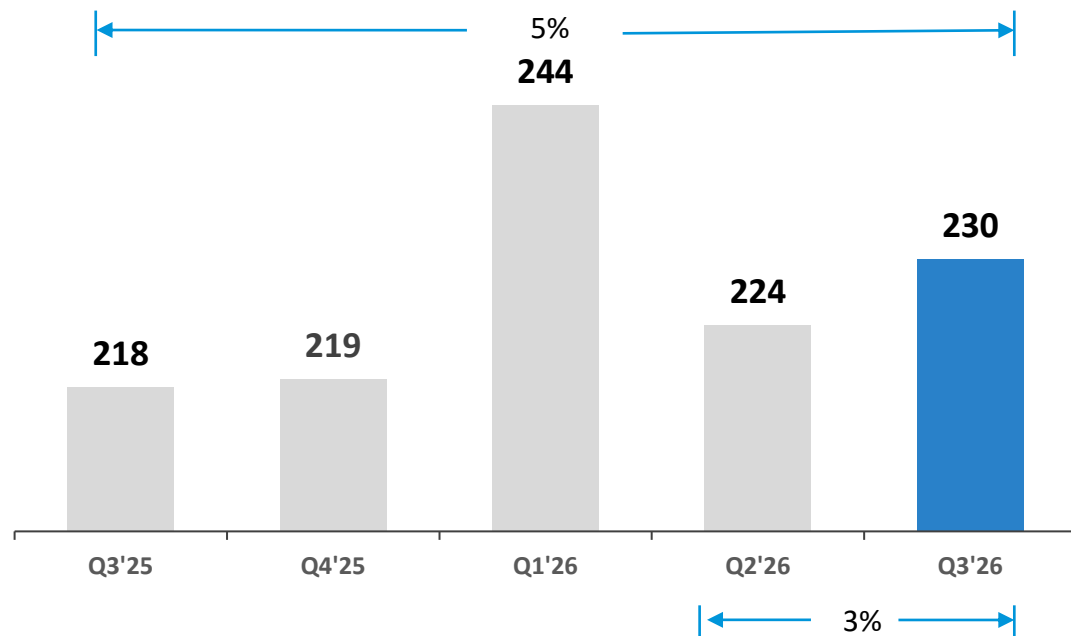


Operational Metrics (Q3 vs Q2)

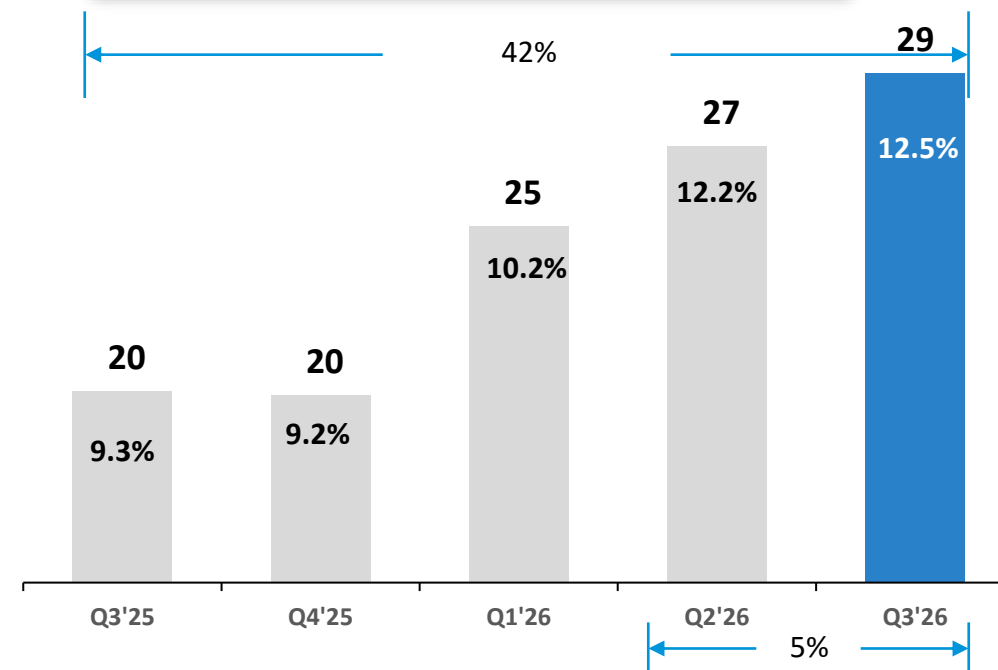


Professional Staffing – Financial Performance

Revenue (In ₹ Cr)



Operational EBITDA (In ₹ Cr)



Key developments

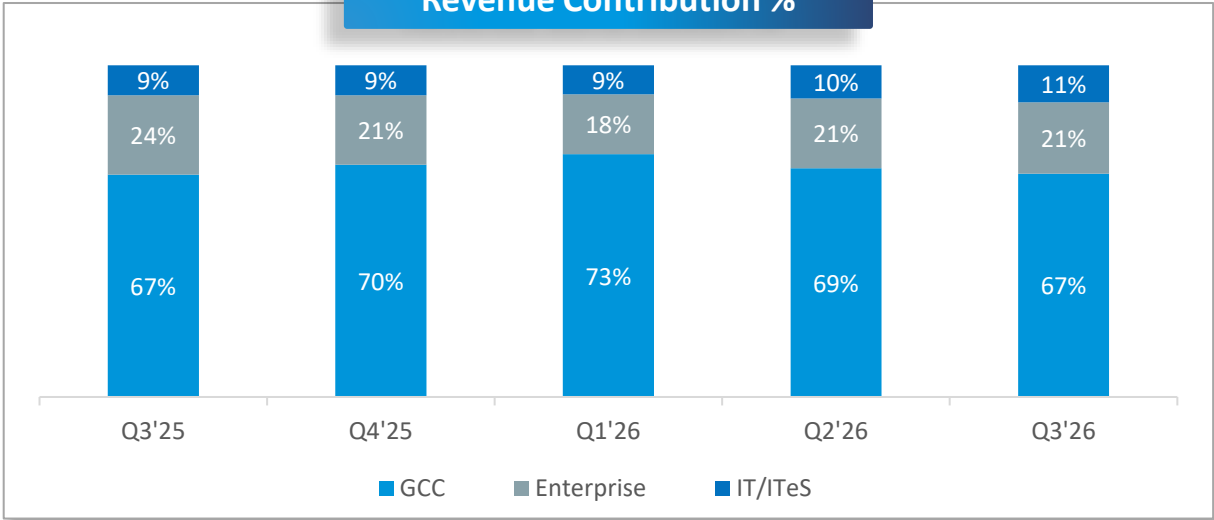
- **EBITDA up by 42% YoY** along with double digit margins of 12.5%
- **Headcount** increased to **6,934** during the quarter

- New sales logos are **18** and 48 overall YTD
- **GCC** contributed to **72%** of total **headcount**

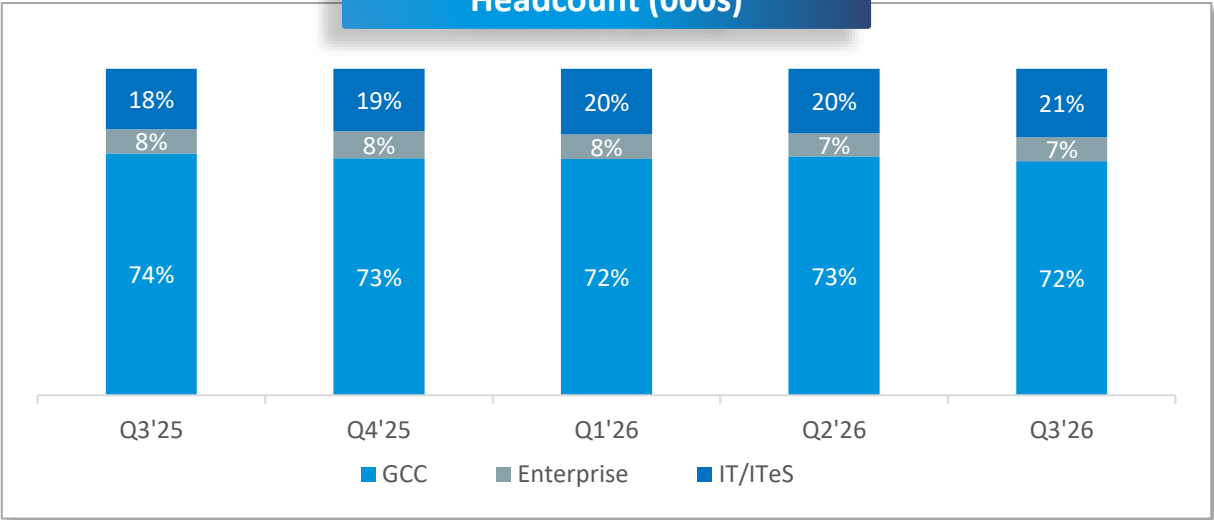
- **CRT** has become the largest vertical for PS, followed by IT services and Consulting
- Open mandates are steady at **1300+**

Professional Staffing – Operational Performance

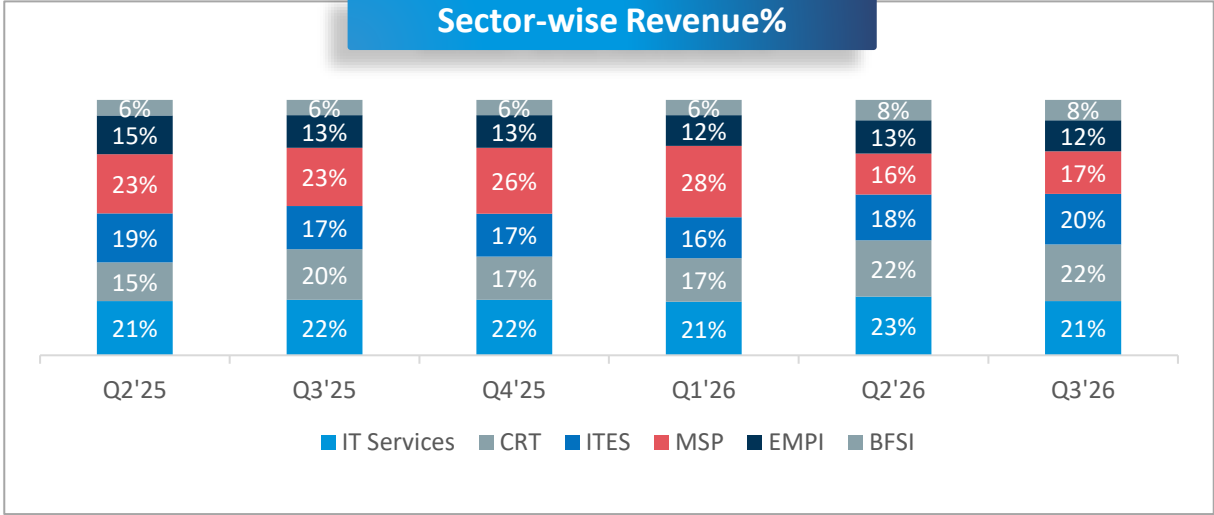
Revenue Contribution %



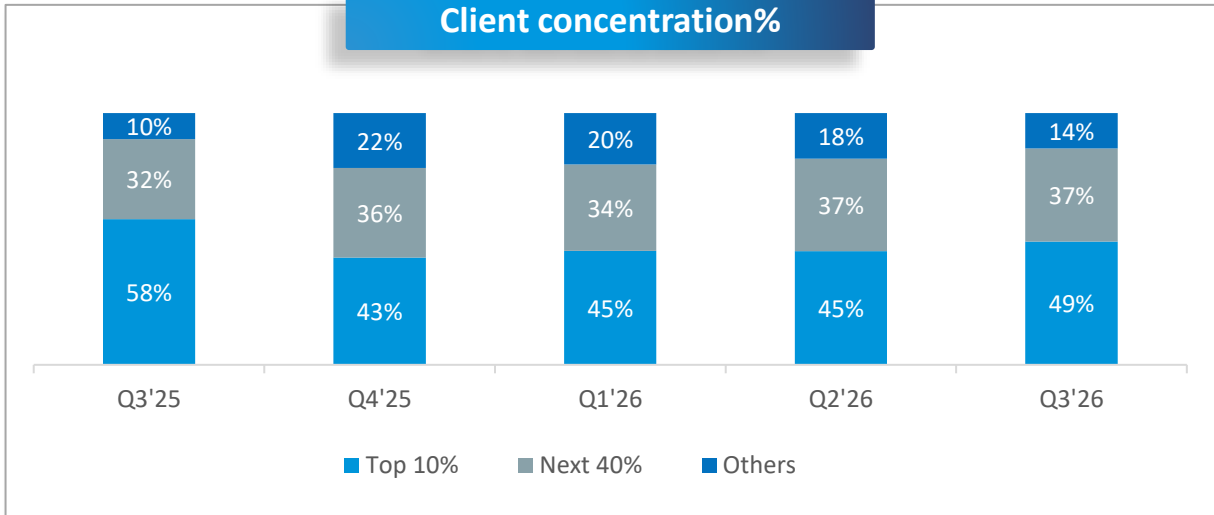
Headcount (000s)



Sector-wise Revenue%

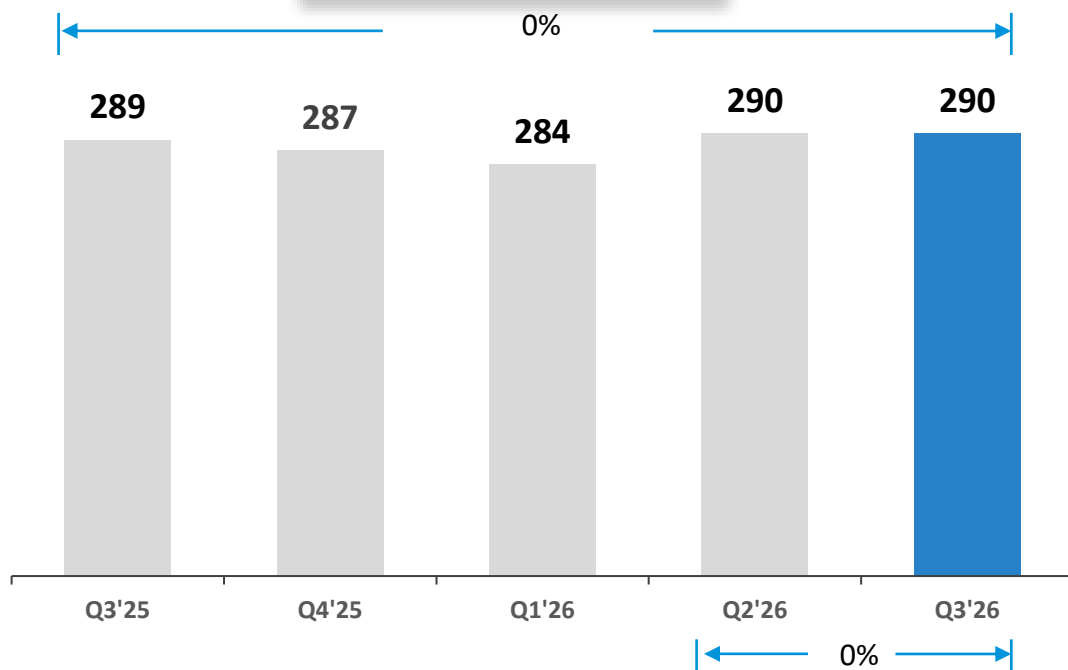


Client concentration%

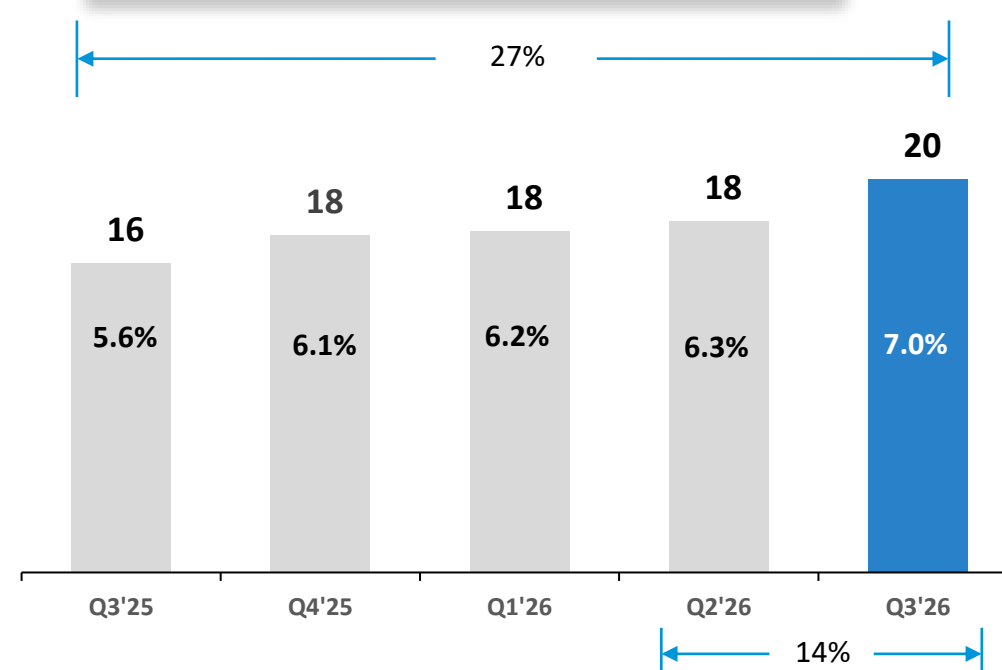


Overseas Staffing – Financial Performance

Revenue (In ₹ Cr)



Operational EBITDA (In ₹ Cr)



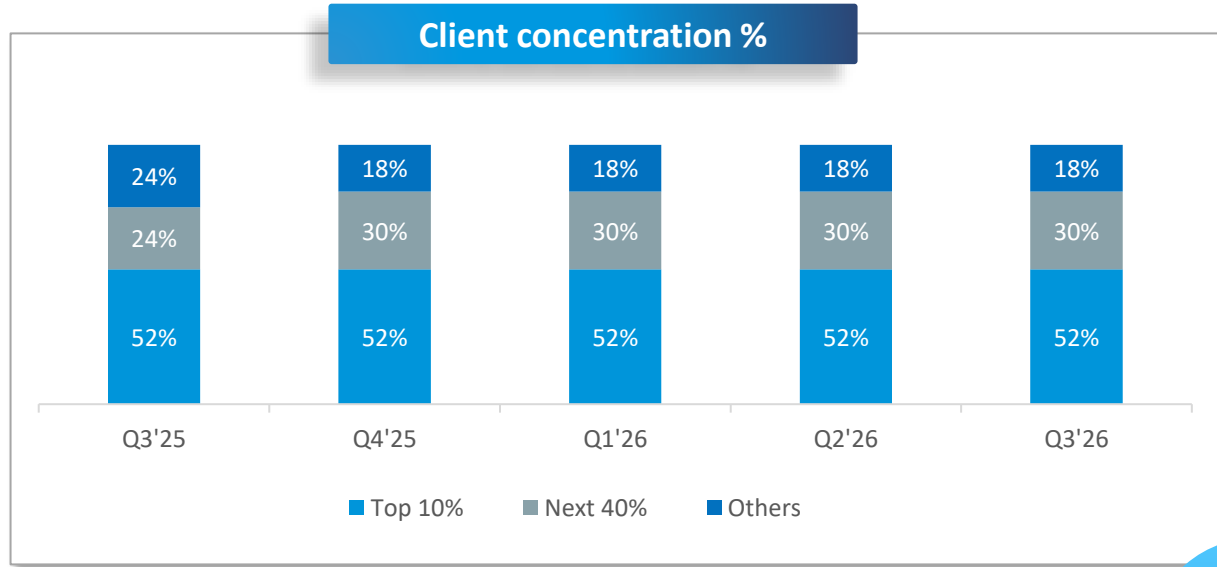
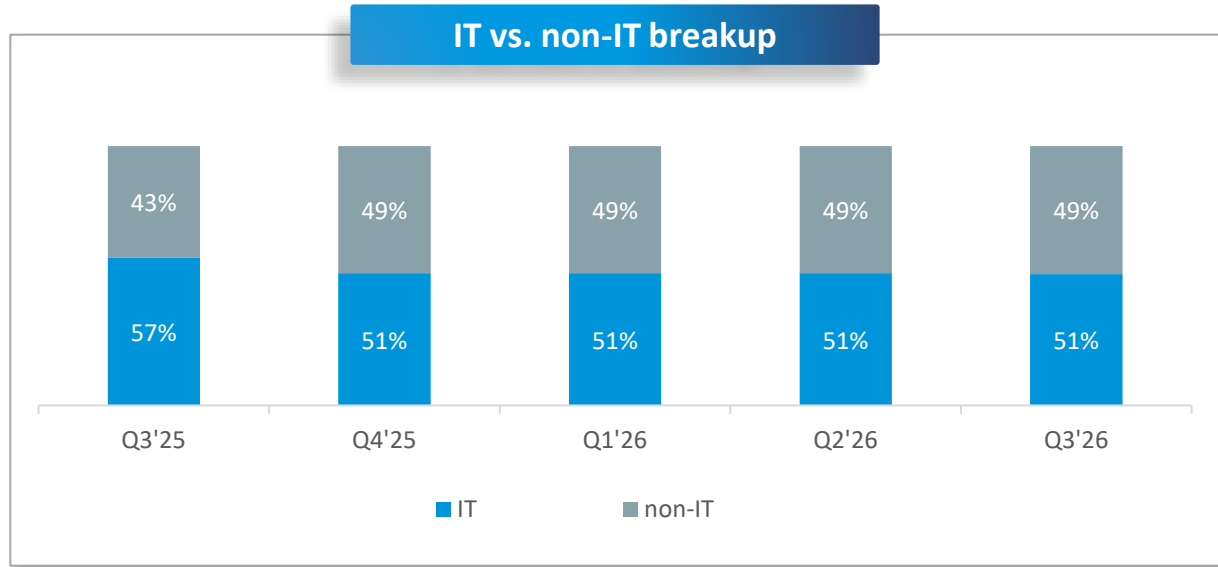
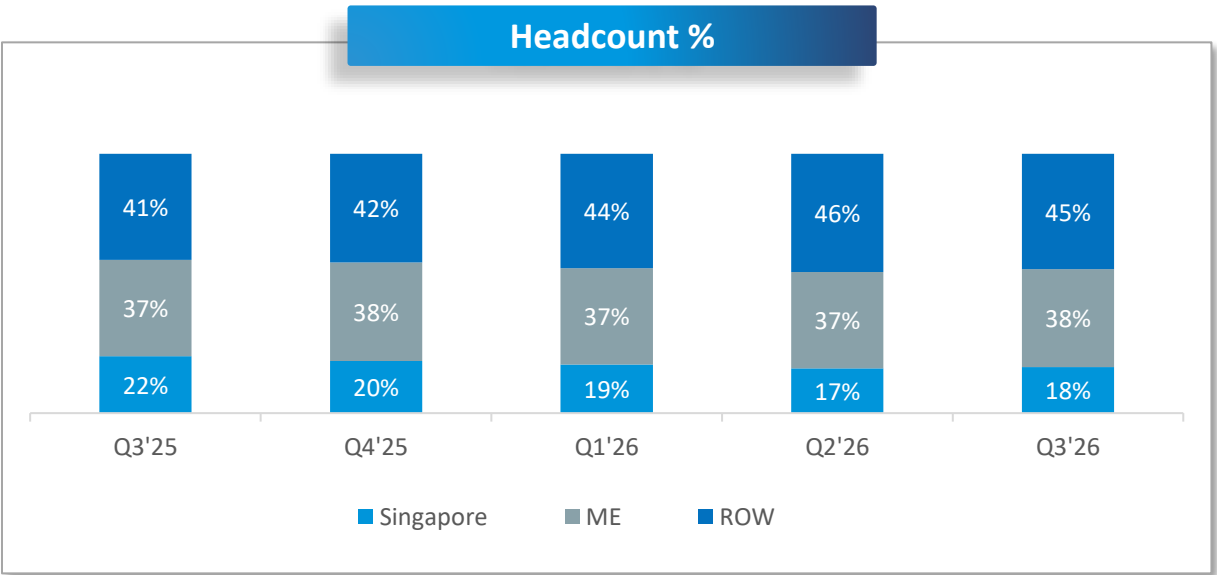
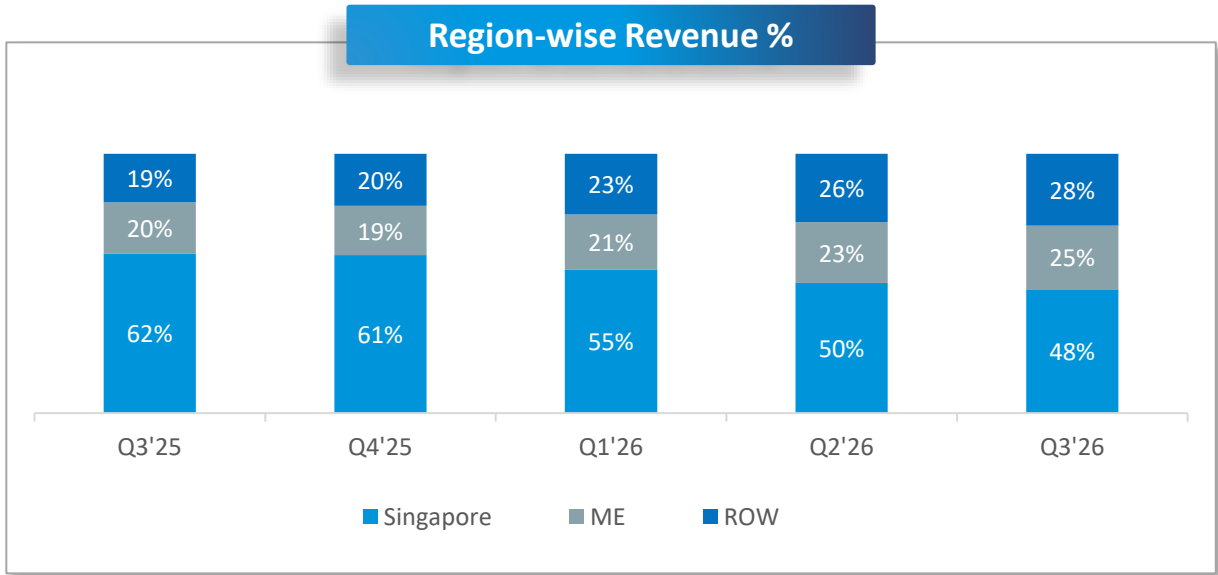
Key developments

- 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

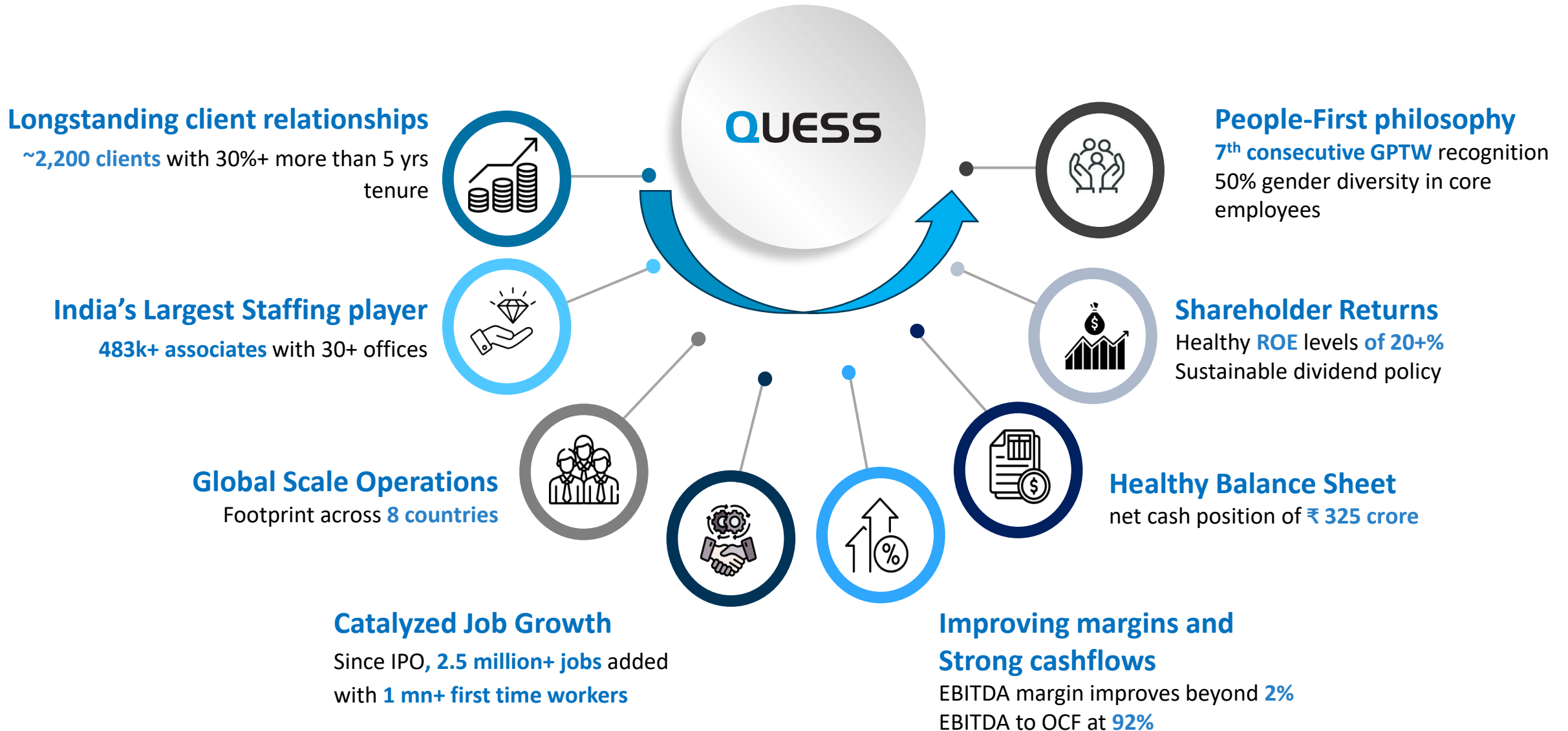
Overseas Staffing – Operational Performance



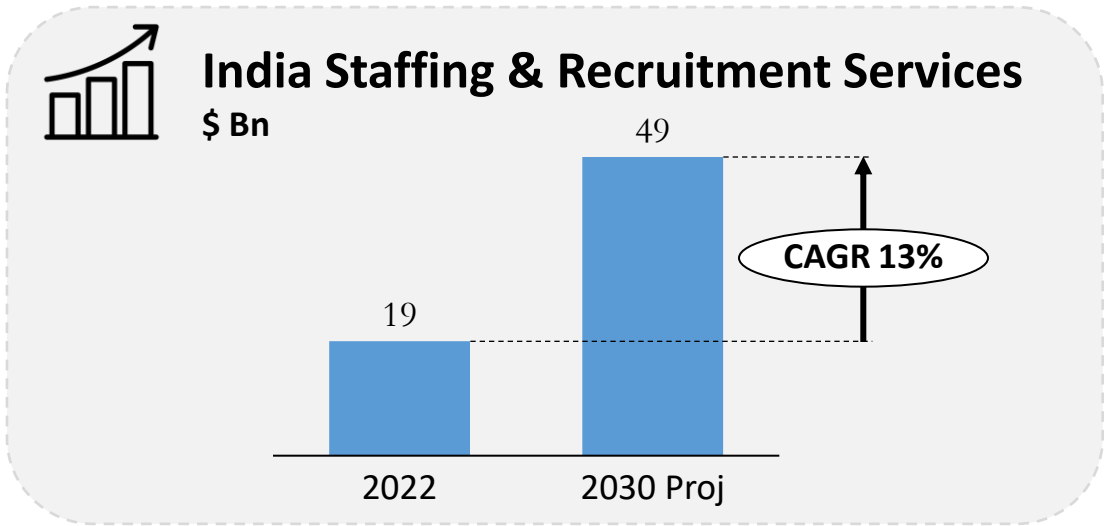
03

Company Overview

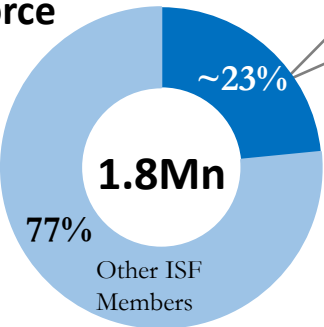
Value Creation at Quess



Market Opportunity for Quess



**Flexi Workforce
Headcount**
(ISF, 2024)



Quess Market Share

Growth Drivers



Farm to non-Farm



Agri. workforce shrank from 51% in 2010 to 43% in 2024



Unorganized to Organized



GST collection up from \$103Bn in FY18 to \$241Bn in FY24 (~2.4X)



Formalization of workforce



13-15Mn annual net additions to EPFO



Shift towards flexi staffing



Perm. jobs growing at 10% CAGR vs. flexi jobs at 14% from 2019 to 2030

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

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

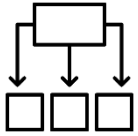
With ~30% clients with

5+ yr tenure



Our Differentiators

Organization & Structure



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



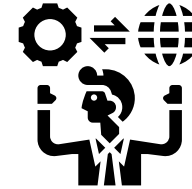
Sourcing Engine



- 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



- **Quess 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.quesscorp.com



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