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Quess to buy Monster's Asia business for Rs. 90 crore

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TIMES NEWS NETWORK

Bengaluru: Business service provider Quess Corp said it will buy job portal Monster.com's India, south east and west Asia units as well as HCL Infosystem's after-sales services business for consumer electronics and mobile phones.



Quess, controlled by Prem Watsa's Fairfax, will pay Monster.com about \$14 million (Rs 89 crore) and HCL Infosystems \$4.7 million (Rs 30 crore), the company said in a filing with the BSE on Wednesday.

"The acquisition of Monster is aligned with our 'digital first strategy for business' and is a strategic investment in that direction whereas the acquisition of HCL's Care Business marks our entry into the high-growth break-fix market for smartphones, consumer electronics and consumer durables with pan-India presence," **Ajit Issac**, Quess chairman and managing director, said.

DIGITAL FIRST STRATEGY

"While the Monster acquisition complements Quess's market leading presence in the HR services space by establishing end-to-end offerings across the employee lifecycle management space, the acquisition of the Care Business will augment our services capability in the customer lifecycle management space," he added. Monster.com has about 65 million registered users, over 80 million resumes and about 800,000 monthly new registrations, while the Care Business of HCL provides end-to-end support services with more than 80 walk-in-centres and more than 200 authorized service providers.