

March 6, 2020

To

The General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai – 400 001
Security Code – 539978

The Manager
Department of Corporate Services,
**National Stock Exchange of India
Limited**
Exchange Plaza, Bandra- Kundra
Complex, Bandra (East),
Mumbai – 400 001
NSE Symbol – QUESS

Dear Sir/Madam,

Sub.: Annual Analyst Meet- Presentation

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation to our letter dated February 14, 2020, we are enclosing herewith the presentation made on Thursday, March 5, 2020 at the Annual Analyst Meet.

The above said presentation is also made available on the Company's website www.quesscorp.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully

For Quess Corp Limited



Kundan K Lal
Company Secretary & Compliance Officer

Encl: a/a



Winning Together

Annual Analyst Day

March 5, 2020

Contents

- **Opening remarks**
- **Strategic priorities**
 - **India Operations**
 - Work Force Management**
 - Integrated Facility Management Services**
 - Training, Security Services & Industrial**
 - **Global Technology Services**
- **Closing remarks**



Opening remarks

Ajit Isaac
CMD

Our *Ikigai*

Driving productivity for our clients

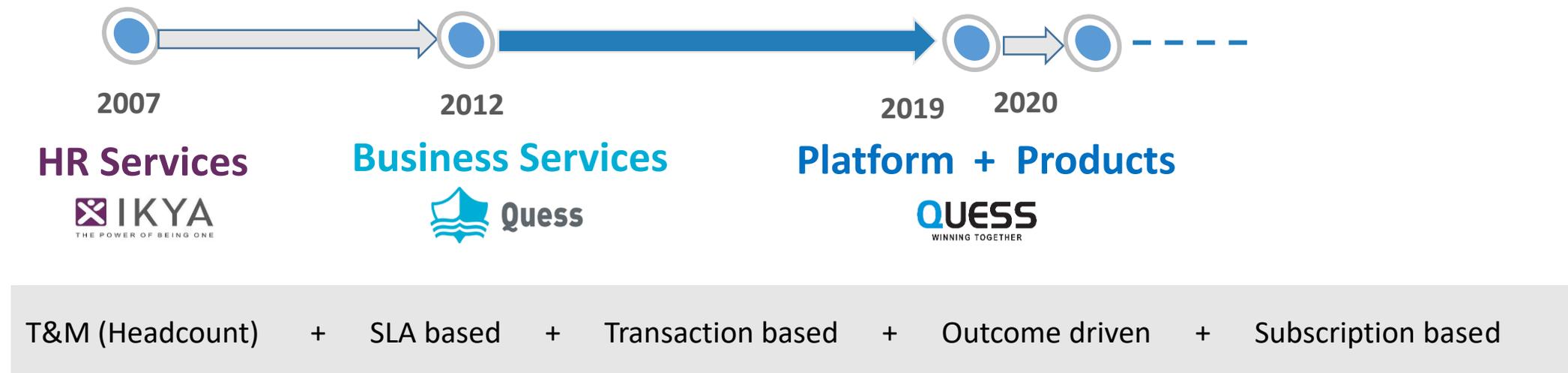
HOW DO WE ACHIEVE IT?

Outsourcing & Optimizing *non-core activities*



WHAT DID THIS LEAD TO?

The formation of India's largest Business Services Platform



Factors influencing our business

- Employee career preferences have changed
- Creation of more diverse employment opportunities
- Social contracts have morphed with more formalization and need for protection of benefits
- Growth & wage stagnation
- Clients preference for outcome based projects

A combination of the above is leading to on-demand supply of services with outcome based commercial structures delivered through mobile and cloud

Our business model is difficult to replicate

WHY?



Scale

- **#1 or #2** in most businesses in India
- Presence across PAN India, SEA, US, Canada and ME



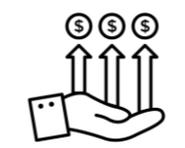
Expertise

- **In-house developed practices** and processes (15 bots, 90 apps)
- In-house **error-free compliance** (70+ acts, 1,000+ min. wage codes)
- 61 copyrighted training courses



Agile

- **On-boarding 20,000+ headcount monthly**
- DigiCare – PIN Code coverage up from 6,000 to 12,500 in a year, **covering 65% of PIN codes in India**



All-weather

- Catering to **essential services** of the economy
- Diversified sectoral mix with low customer concentration risk

Selected Digital Products



Strong leadership – our Management Council



Ajit Isaac
Chairman and MD



Suraj Moraje
ED & Group CEO (Designate)



Guruprasad S
COO, India Region



Pinaki Kar
President, Tech



Lohit Bhatia
President WFM



S Ramakrishnan
Group CFO



Rajesh Kharidehal
CBO



Strategic priorities

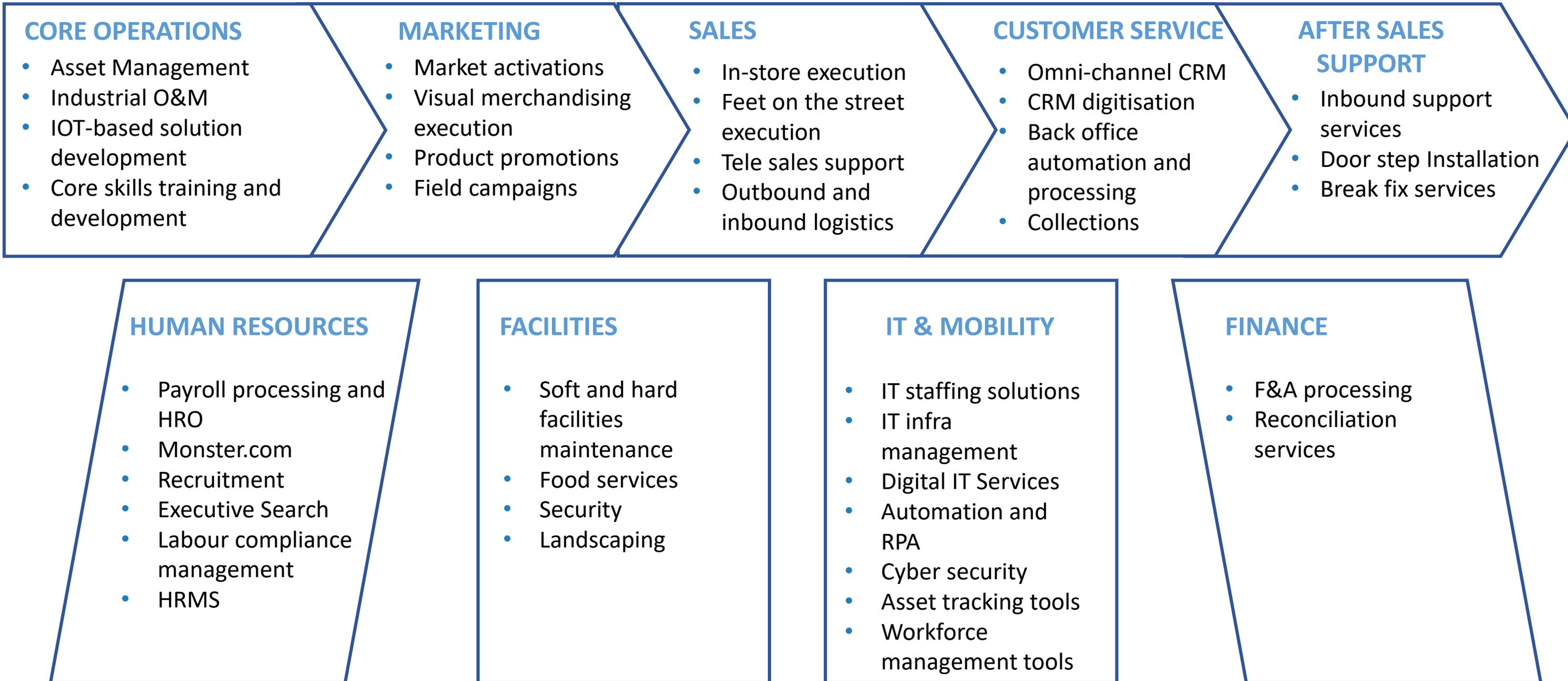
Suraj Moraje

ED & Group CEO (Designate)

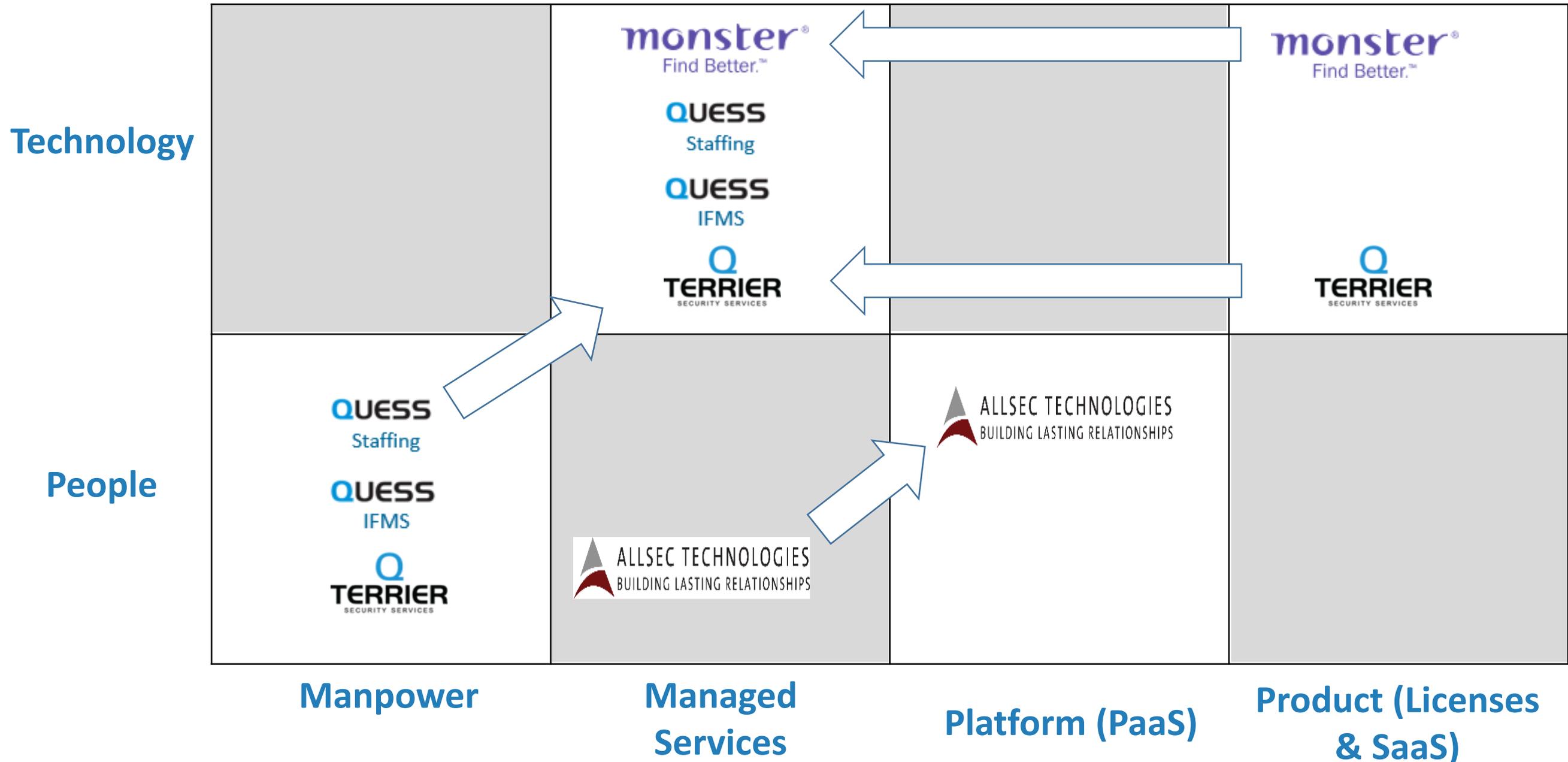
I'm delighted to be here today!

- What we do matters: India's largest employer, dignified jobs that are fully compliant with all labour laws
- Unrivalled platform to make businesses and people more productive, driving value for our customers, and for their customers in turn
- Held by long term investors, each of us wants to build an institution and leave behind an organization that is good for society
- A new phase, from adolescence to adulthood. Processes. Talent. Technology

How we drive productivity for our clients



We are evolving our business models

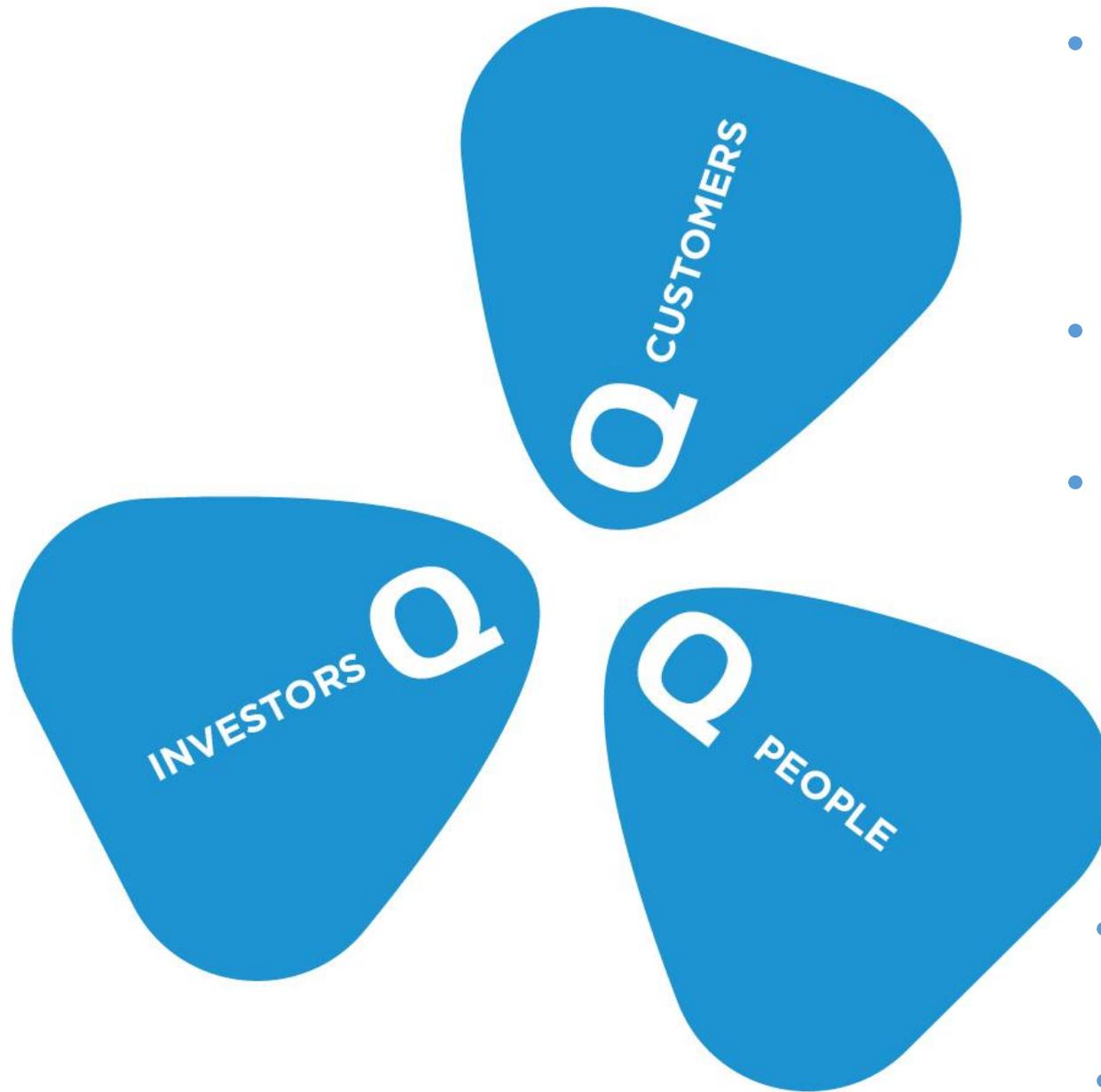


Industry trends will accelerate this change

- + Steady creep of automation and mechanisation in front-line and back office tasks
- + Greater formalization and higher minimum wages result in our labour being no longer cheap.
Increased need to drive productivity
- + Labour laws promise to change and likely to play in our/industry's favor
- + Career choices and employment formats are changing – more flexibility
- New breed of potential competitors with online / technology heritage, across service segments
- Continued pricing pressure, especially from informal / less compliant competitors, felt more intensely in periods of slower economic growth

Our focus: Winning Together with our Customers, People and Investors

- Focus on ROE
- Over time, divest any businesses that don't meet our returns bar
- Balance sheet lightening



- Strengthened focus on account management, customer satisfaction management, cross sell
- Productivity improvement and digitally-enabled revenues
- Brand and communication

- Technology enabled recruitment and services to our people
- Top talent renewal and retention
- Great place to work

Winning with Customers: Our promise is unrivalled

Scale



- 3,85,000 + employees
- Associates deployed in 644 cities
- Presence in North America and SEA

Agility



- Entrepreneurial and youthful
- Deliver exactly as our clients need, consistently
- Unrivalled mobilisation capabilities (e.g., 1,000 + recruiters, Monster.com)

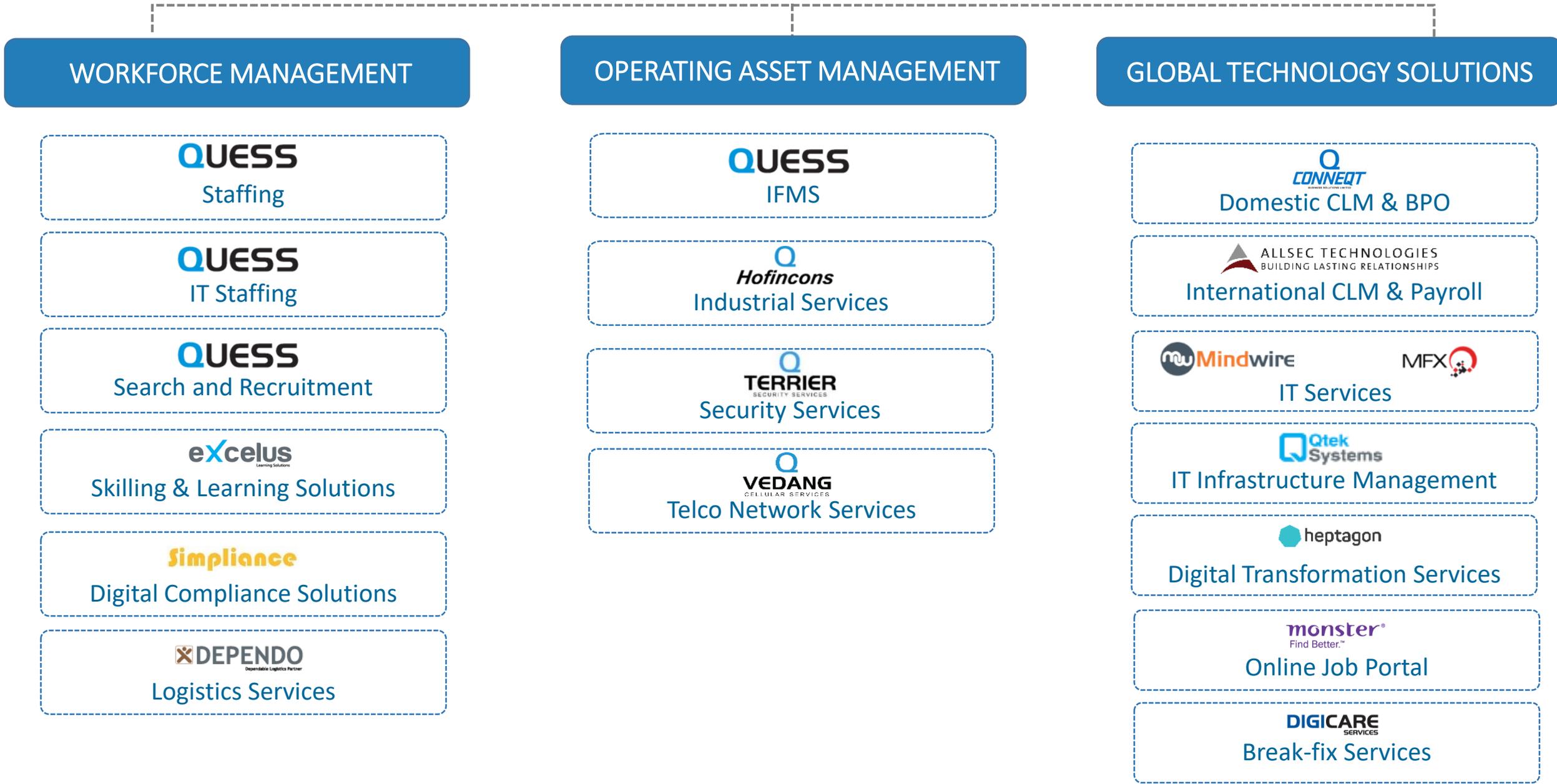
Technology



- Leader in tech-enabled skilled labour delivery
- Rapidly customisable front-line tooling
- Significant ongoing investments in technology platforms / capabilities (e.g., Heptagon, InEdge)



Winning with Customers: We are simplifying our branding



In summary...

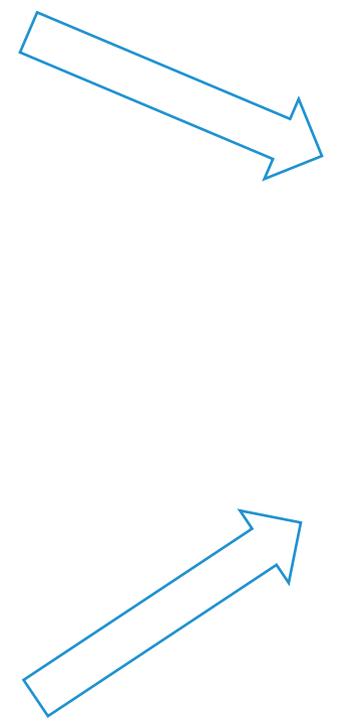
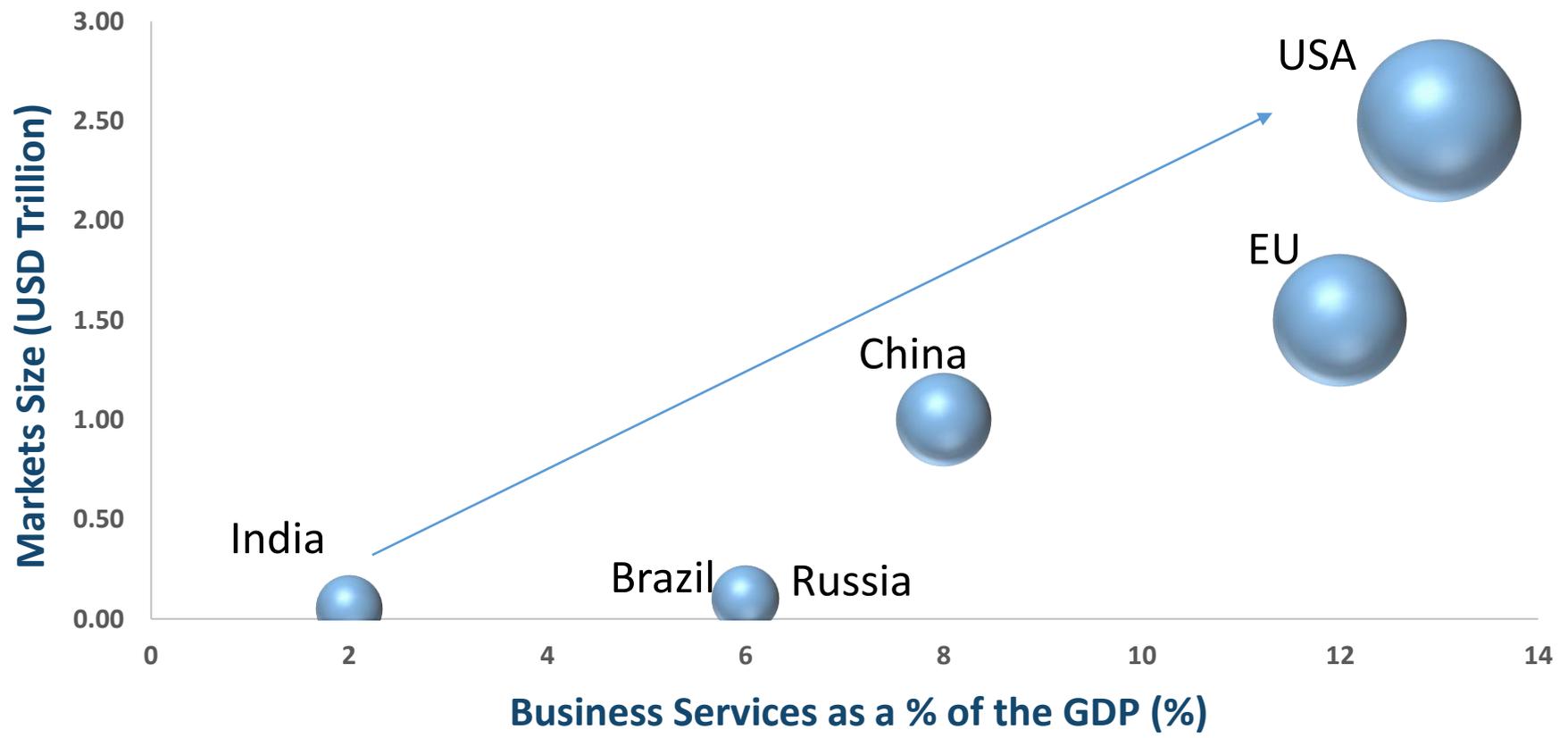
- **Customers** – The full power of Quest to each one
- **People** – The benefits of citizenship
- **Investors** – 20% RoE



India Operations

Guruprasad Srinivasan
COO, India Region

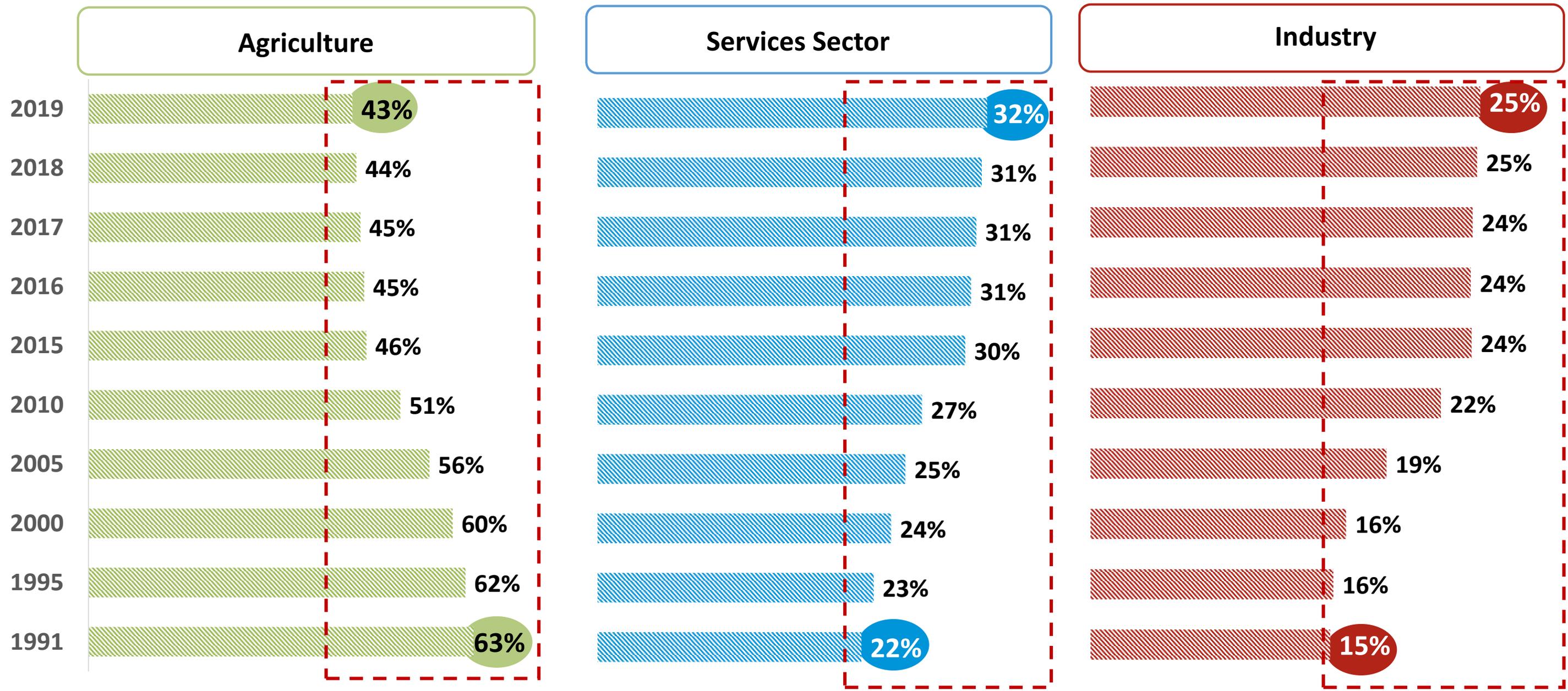
Indian Business Services opportunity is poised for growth



Opportunity for Qess to grow more than **5x**

	United States	India
GDP	USD 21.4 trillion	USD 2.9 trillion
Business Serv. % of GDP	~13%	~2%
Market Size	USD 2.7 trillion	USD 50 billion
Qess current mkt share		3%

Sectoral mix in Employment: 30 year trend



Source : Data.Worldbank.org

Key focus: WFM & OAM



- Focus on Growth and ROE
- Reduce cost to serve and leverage scale by digital transformation

- Focus on key Account Management (SMART)
- Cross Selling across Business Units

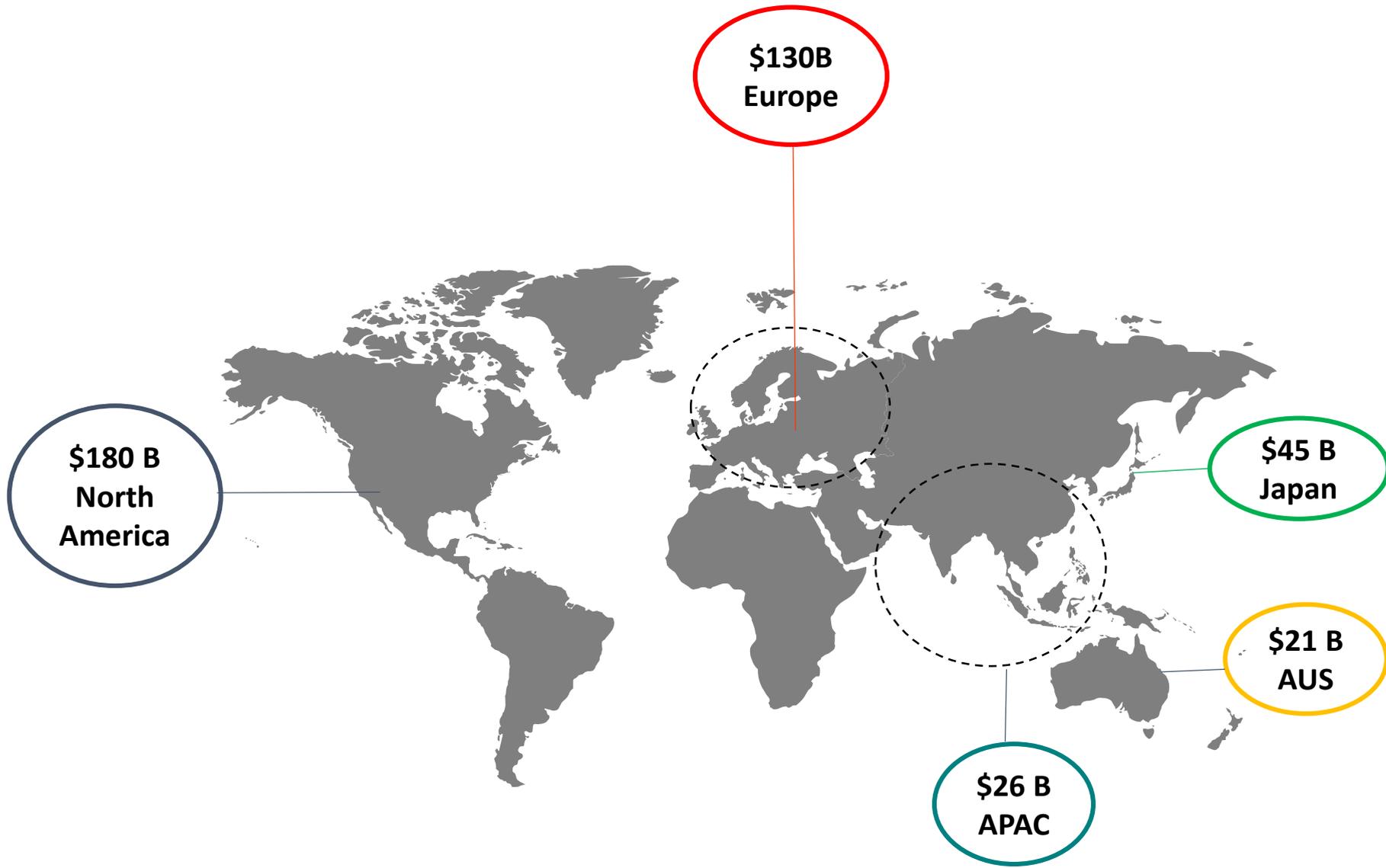
- Leadership Development
- Robust Second Line of Command
- Great Place to Work



Workforce Management

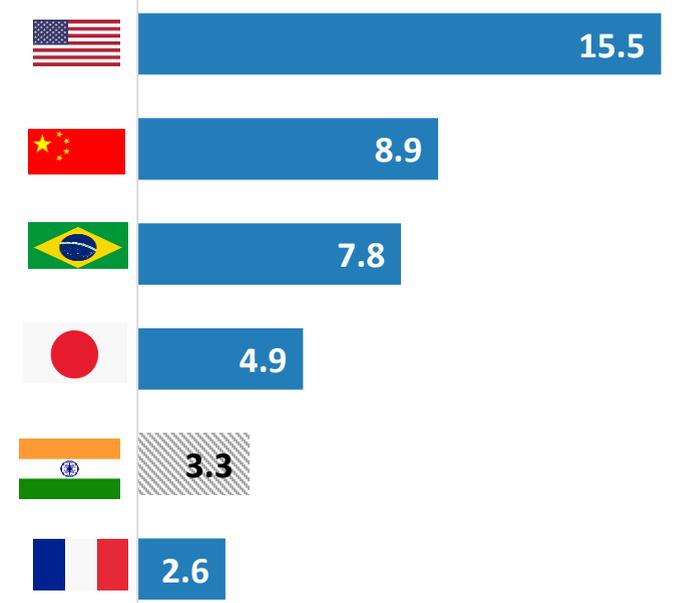
Lohit Bhatia
President, WFM

Global Staffing Potential



Global - \$491 Billion

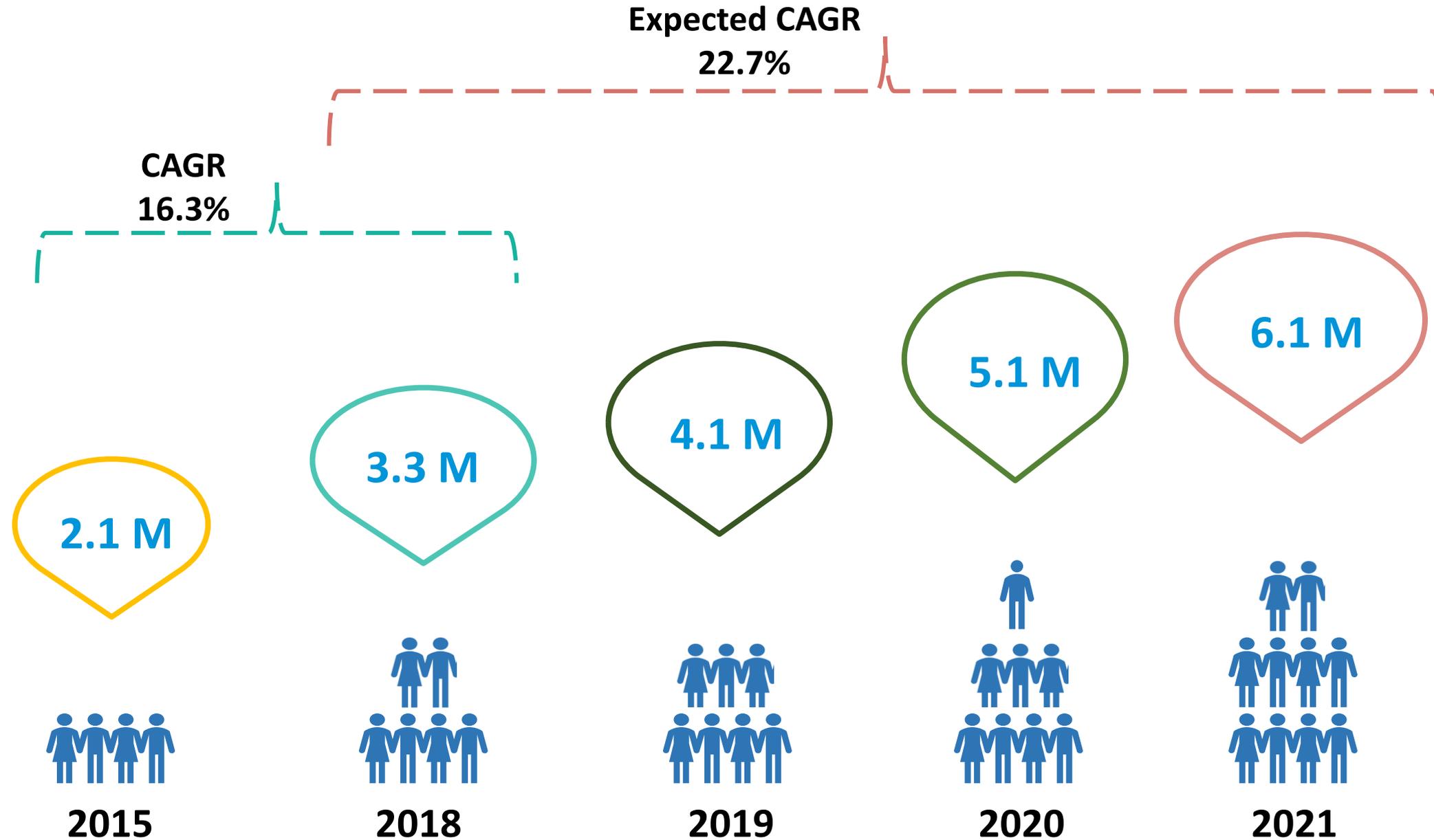
Flexi work force in Mn (HC)



Source :ISF Report 2019

Source: <https://www.statista.com/topics/5689/the-staffing-industry-worldwide/>; World Employment Confederation 2018

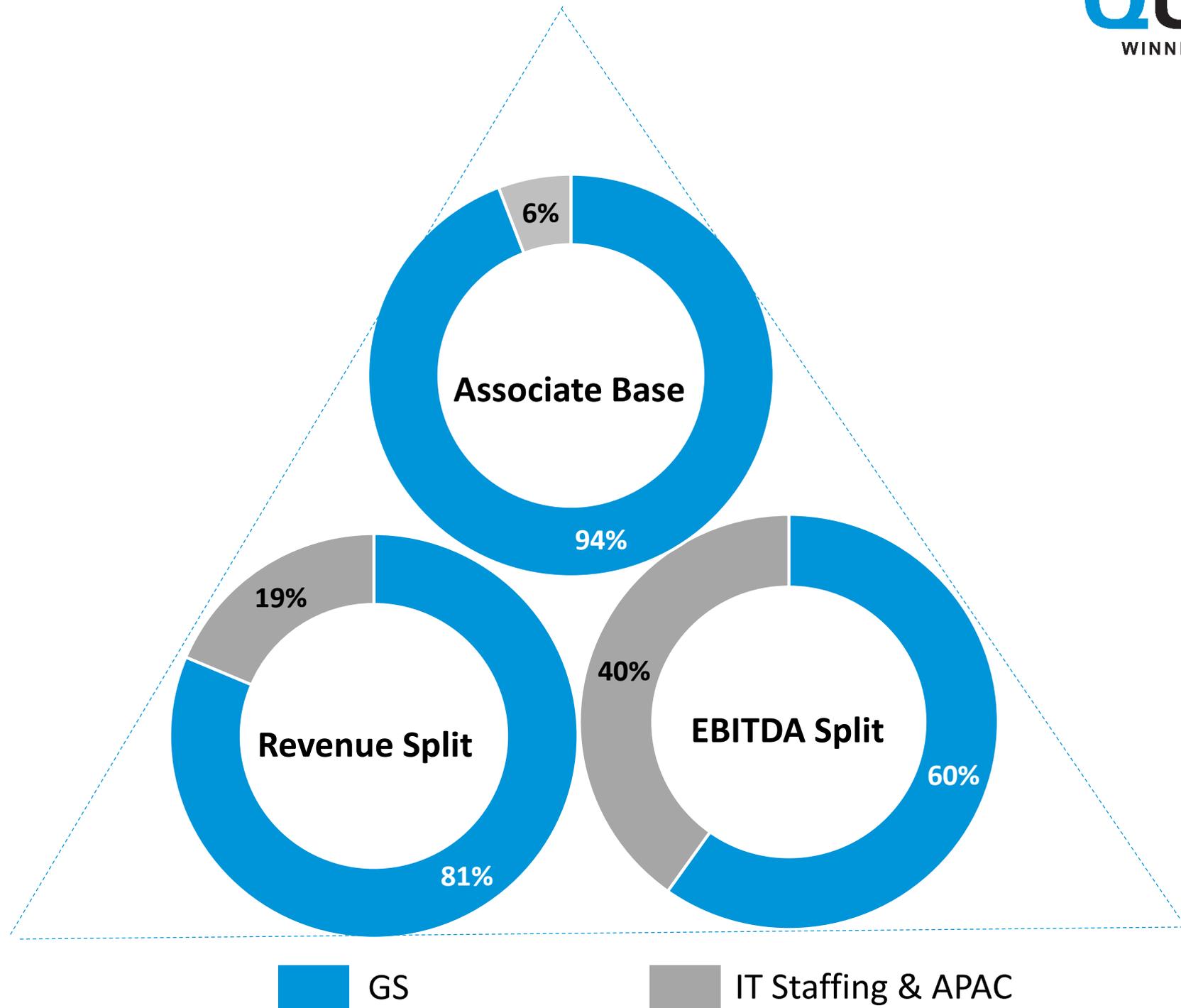
Indian Flexi Workforce Growth



Business mix

Leadership Position (Staffing)

	1 st
	1 st
	5 th
	4 th
	1 st
	New Player
	6 th

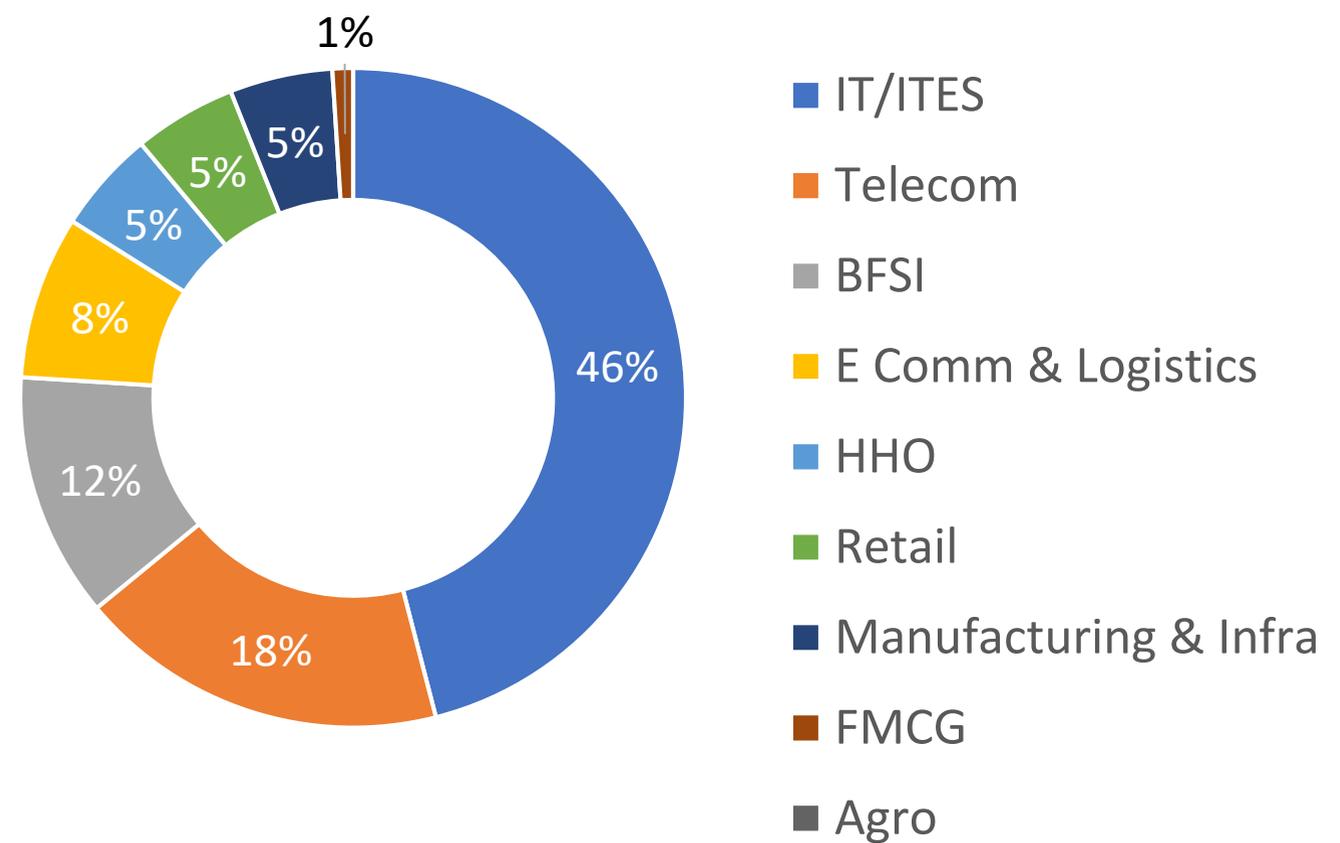
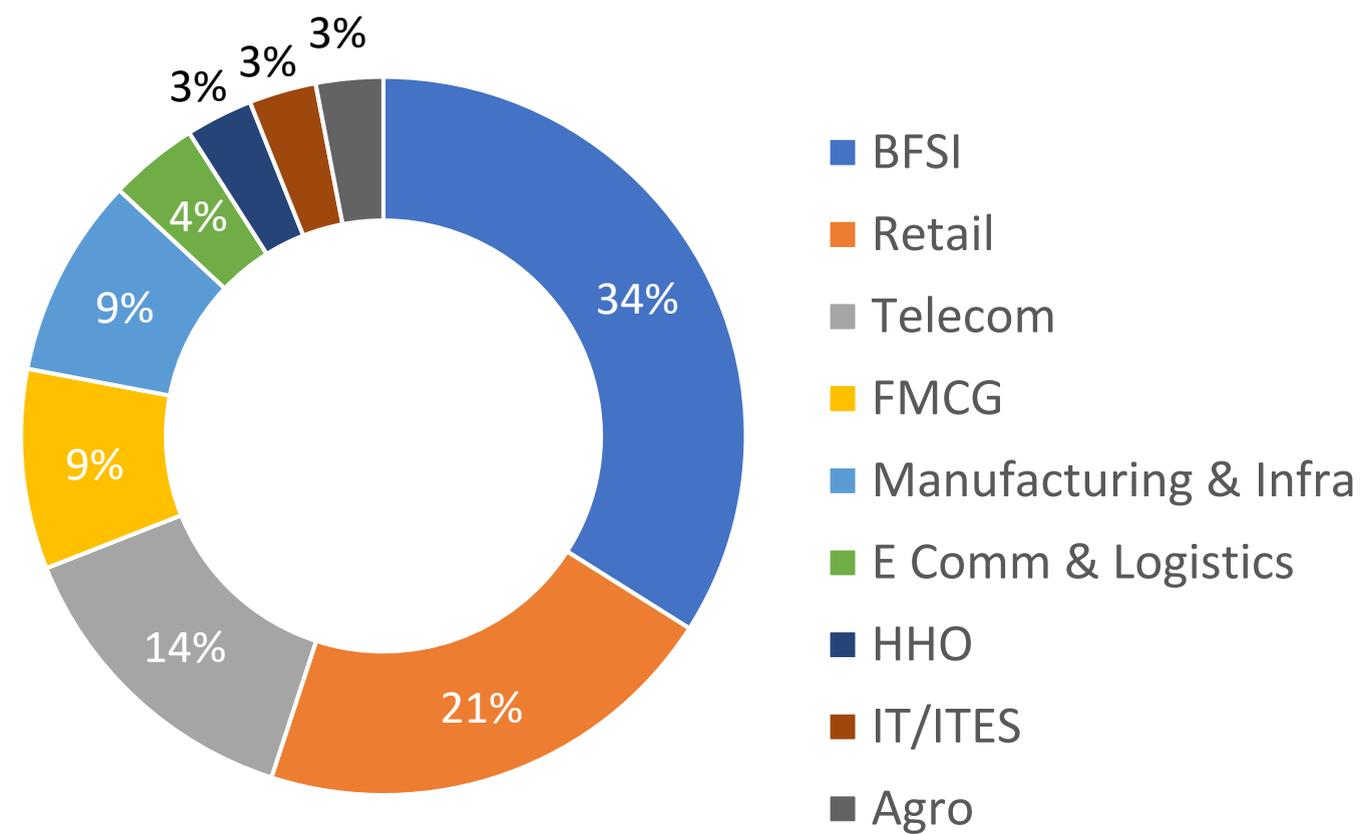


■ GS
 ■ IT Staffing & APAC

Sectoral breakup

General Staffing

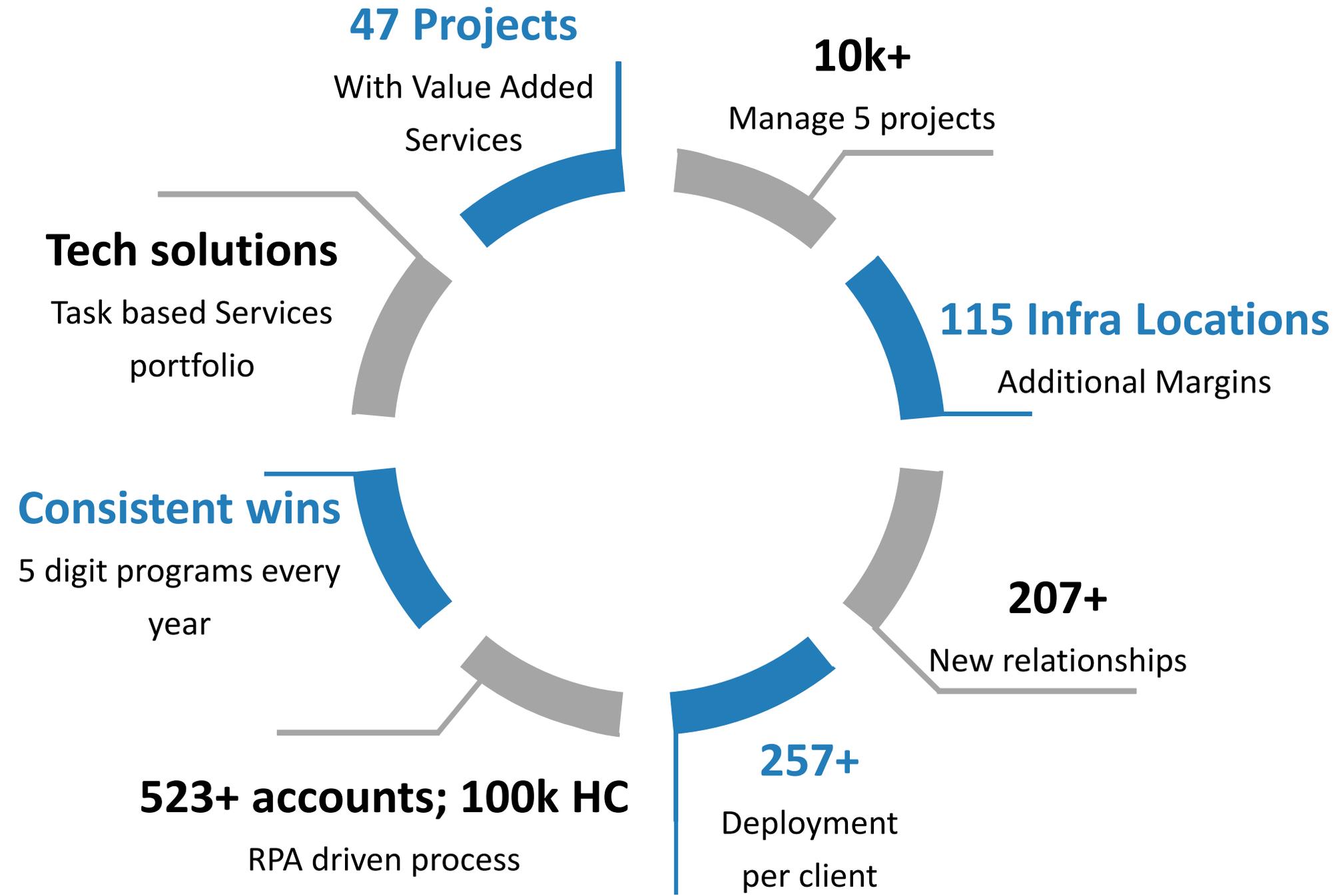
IT Staffing & APAC



Collect & Pay : Upfront
72% : 28%

% sign up : Flat fees
35% : 65%

Key pointers



Faster growth than Global Players

Global Peers



	1	2	3	4	QUESTS
Revenue (USD)	27 B	26 B	21 B	5.3 B	1 B
CAGR	5%	5%	4%	2%	30%
EBITDA Margin	4.6%	4.5%	4.0%	2.0%	3.4%
EBITDA/GM	24%	25%	25%	13%	57%
HC	649k +	700k +	600k +	500k +	259k +

Globally, Quests is the 5th largest Staffing Company by Headcount

Key focus areas



General Staffing

- Continue to drive volume growth via new client introductions
- Drive for greater share of VAS
- Drive further efficiency improvements through digitization



IT Staffing - India

- Improved productivity – Fitments per recruiter
- Focus on volume vs value: Expand our Digital Vertical / Focus on Products
- Expand Bill rate model
- Enhance Sourcing channels from current 6 to 12 including hackathons



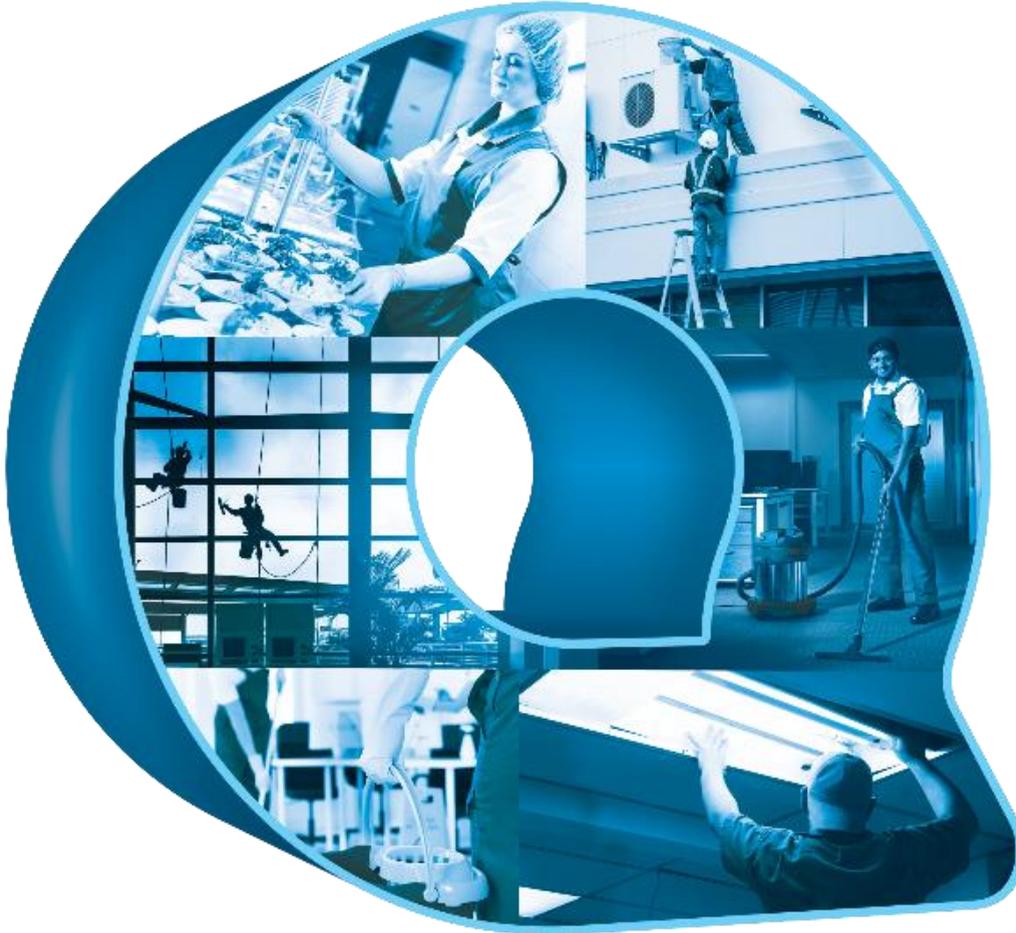
IT Staffing - Singapore

- Expand IT Staffing beyond BFSI Industry
- HTD Model (Skilling and Hire Train deploy)
- Increase GTM team especially for Non IT (GS) business in Singapore coupled with outcome and technology



APAC & ME

- Expand GTM team , increase penetration in Retail / Events / Tourism besides our strength Ecom / BFSI / Manufacturing/Telecom
- Target No 3 in UAE and No 1 in Malaysia

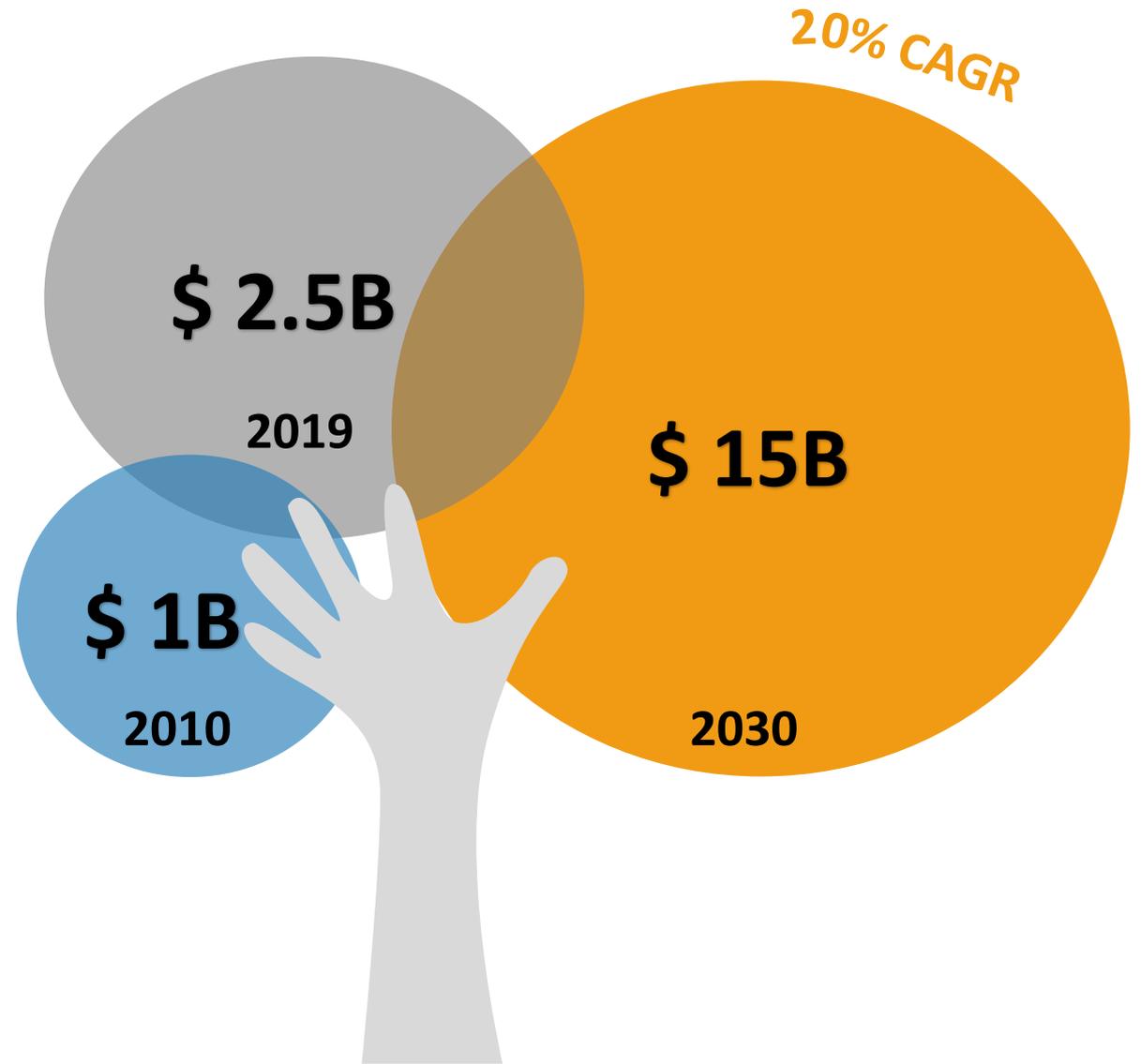
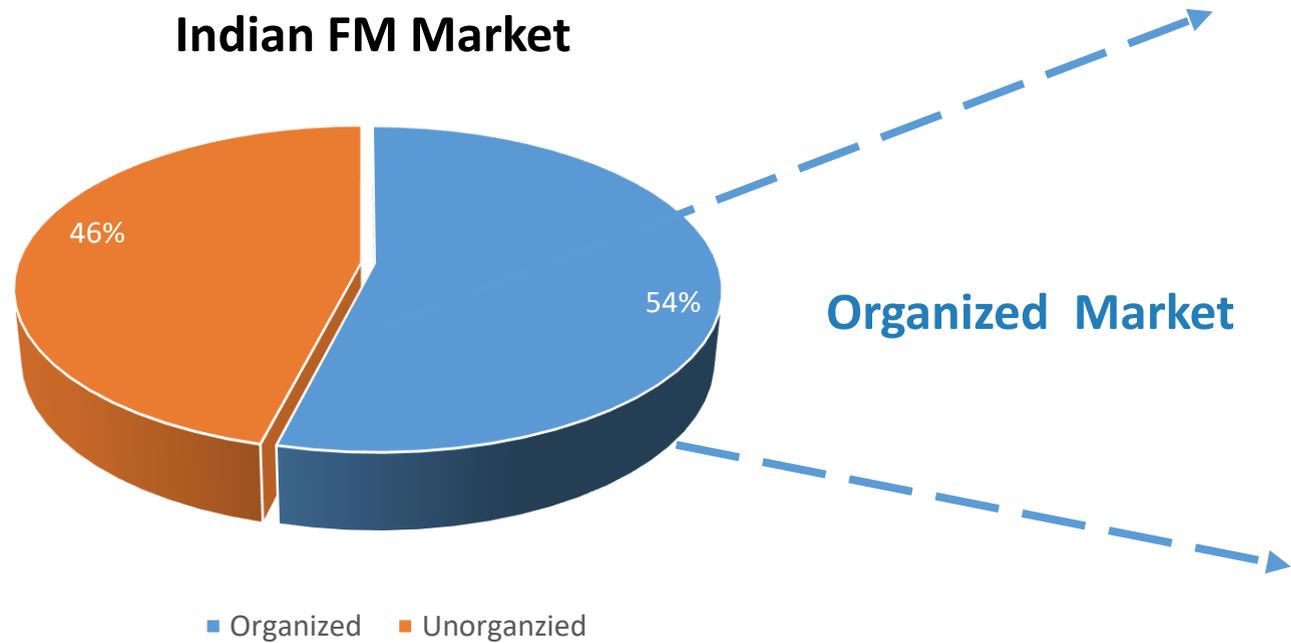


Integrated Facility Management Services

Anand C
CEO, IFMS

Growth Levers

- Employment:** Informal to Formal
- Industry:** Unorganized to Organized
- Consolidation & Tech**
- Productivity & SLA based** contracts



Quess IFMS: Bird's eye view

Service offerings



Soft Services

- House keeping
- Pest Control
- Patient Bedside Assistance



Hard Services

- Mechanical, Electrical, Plumbing
- Heating, Ventilation and Air Conditioning (HVAC)
- Repairs & Maintenance



Food Services

- Central Kitchen
- On-Site Kitchen



Landscaping Services

- Softscape
- Hardscape
- Maintenance

Highlights



256 M+
Managed Space



700 +
Clients



177K+ (40 Kitchens)
Meals per day



2200 +
Operating Sites

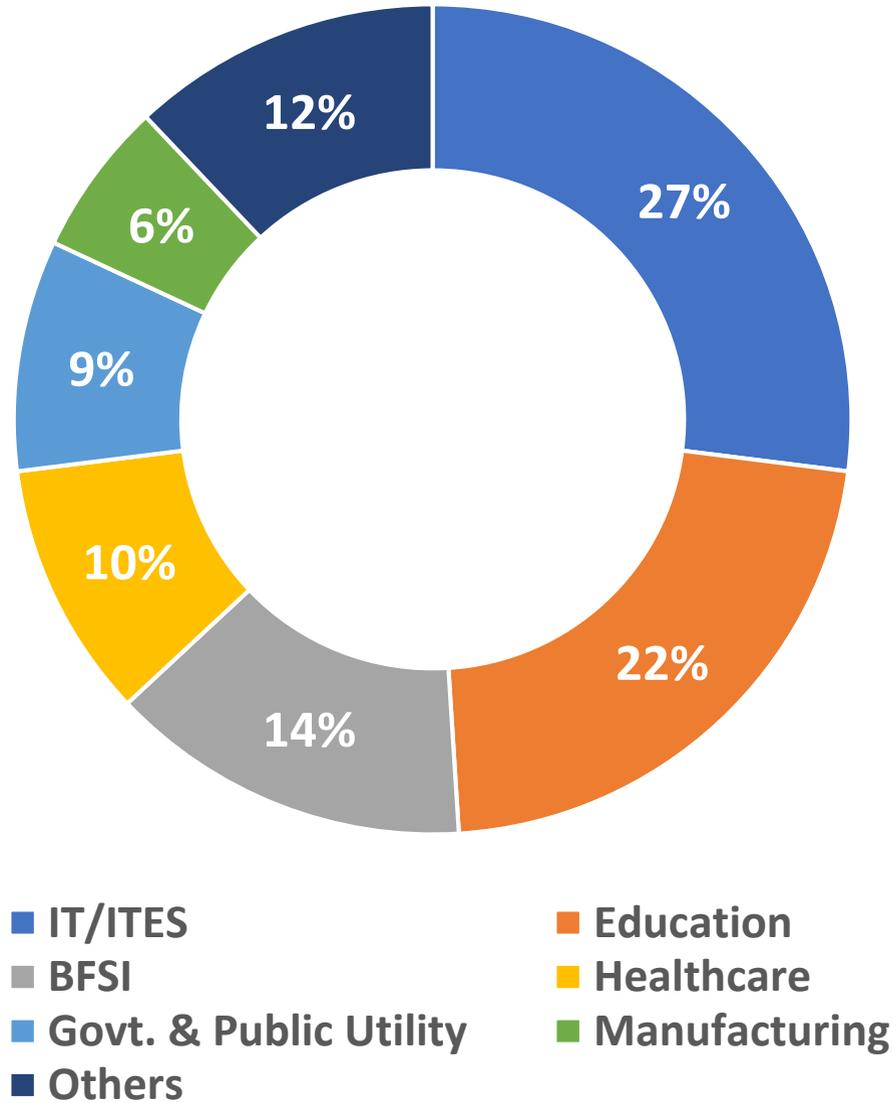


50K +
Associates



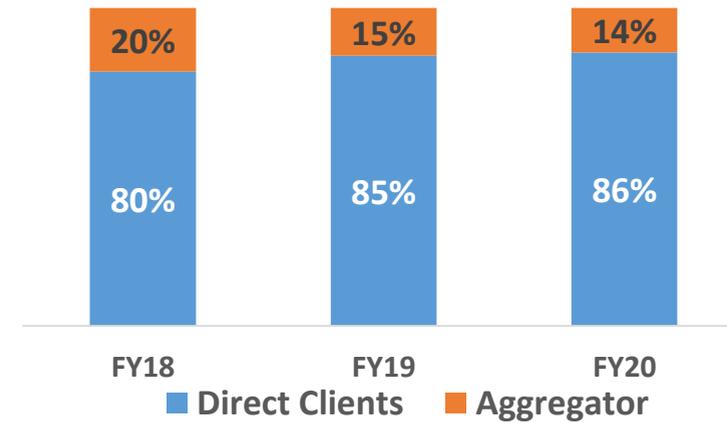
50 +
Hospitals Managed

Sectoral Break-up

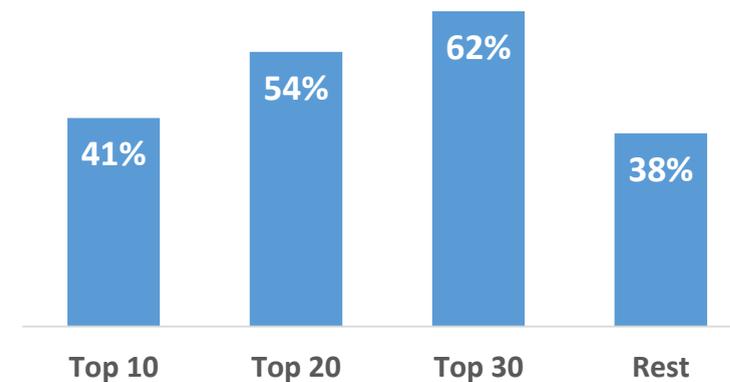


Key Metrics

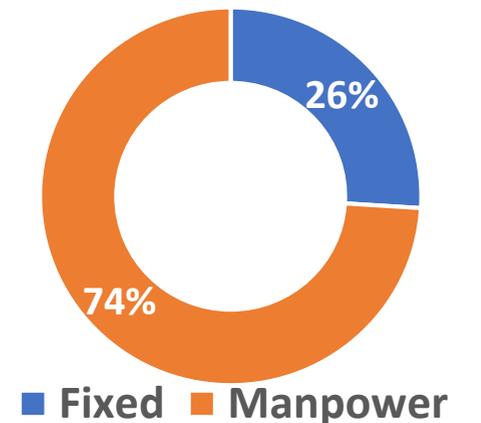
Direct vs Aggregators Strategy



Client Concentration



Fixed vs. Manpower contracts

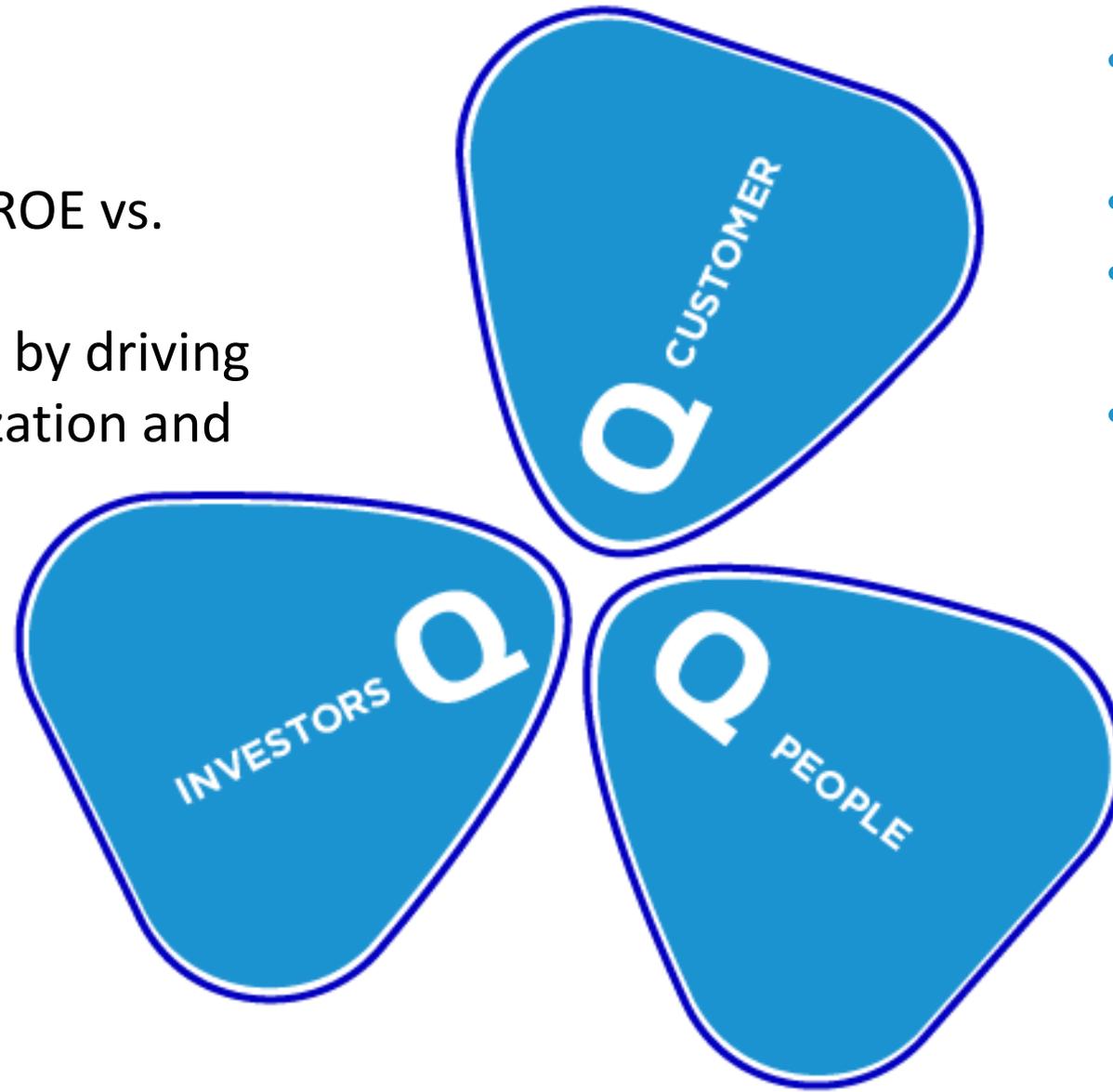


5 verticalized solution offerings

Education		<ul style="list-style-type: none"> • 60+ Clients • 40K Student beds • Work with 4 of top 6 Institute of Eminence 	<ul style="list-style-type: none"> • Integrated Service offerings • National vertical
IT/ITES		<ul style="list-style-type: none"> • 240+ Clients • Technology driven solution • IOT / Smart washrooms 	<ul style="list-style-type: none"> • Value Engineering • Vendor Management
BFSI		<ul style="list-style-type: none"> • National Vertical • 900+ location services • Technology led remote Associate management 	<ul style="list-style-type: none"> • Efficiency through alternate delivery model • Multi Skilled services
Healthcare		<ul style="list-style-type: none"> • 50+ Hospitals • 14.5K+ hospital beds • National Vertical 	<ul style="list-style-type: none"> • Infection control and Safety • Bio medical waste segregation • High Touch Surface Cleaning
Government & Public Utilities		<ul style="list-style-type: none"> • Emerging Sector for Qess • Government, PSUs, Airports, Metros • Integrated Service offerings 	<ul style="list-style-type: none"> • Value Engineering • Management of high footfall • Mechanized Cleaning

Key focus areas

- Profitable Growth – Adopting ROE vs. EBITDA focus on contracts
- Improve operational efficiency by driving productivity through mechanization and training



- Increase share of comprehensive contracts vs. Manpower based
- Key Account Management
- Digital tools to enhance Clients & Associates' experience
- Strengthen our sales team



- Increase engagements with associates
- Reduction of associate attrition
- Increase associate productivity





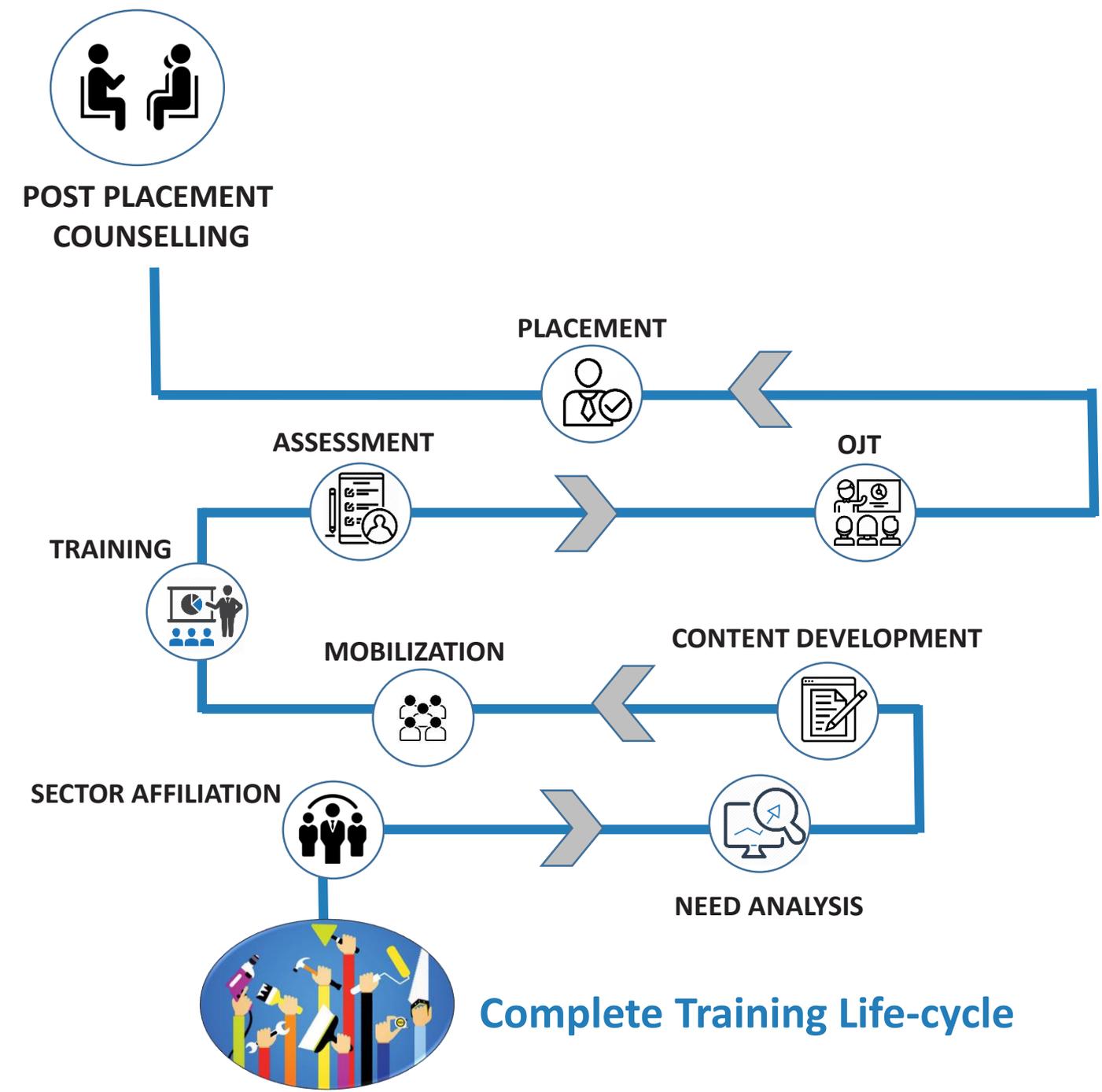
Skill Development & Security Services

Guruprasad Srinivasan
COO, India Region

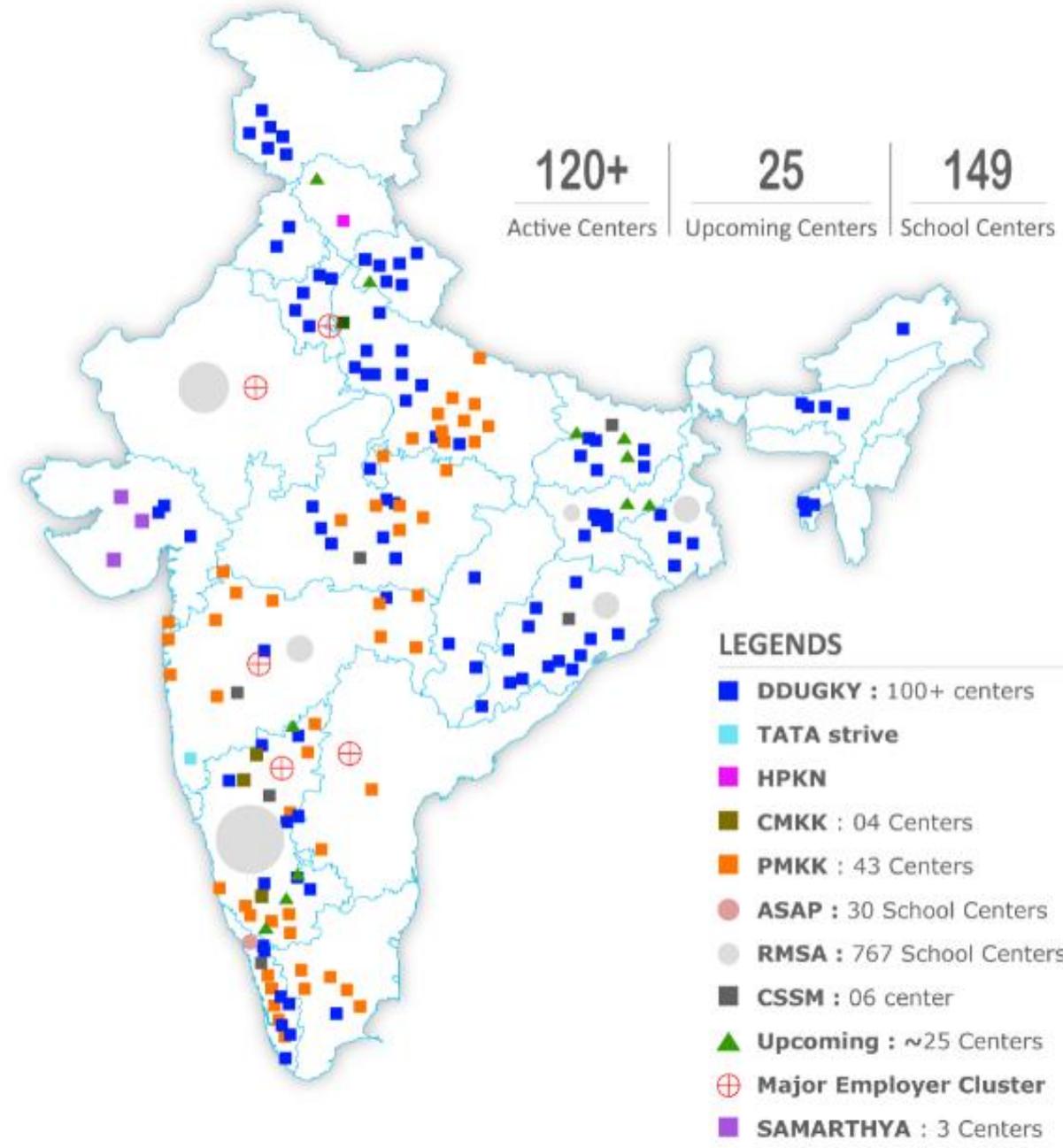
Skill Development

- Champion Employer with MORD
- Largest PPP training providers in India
- Partner to NSDC, affiliated with 16 sector skill councils
- 55,000 students, 48 projects, 20 states in India under DDUGKY
- 112 training centers, annual training capacity of 1,00,000+
- Candidates across 16 sectors, 95 job roles

Key Training Sectors



Training Footprint



21 States

200 Districts

14 State Capital Centers

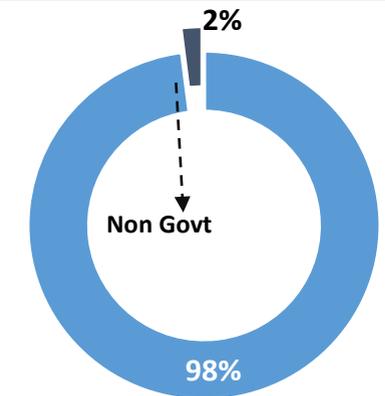
120 + Active Centers

149 School Centers

25 Upcoming Centers

59 Active Projects

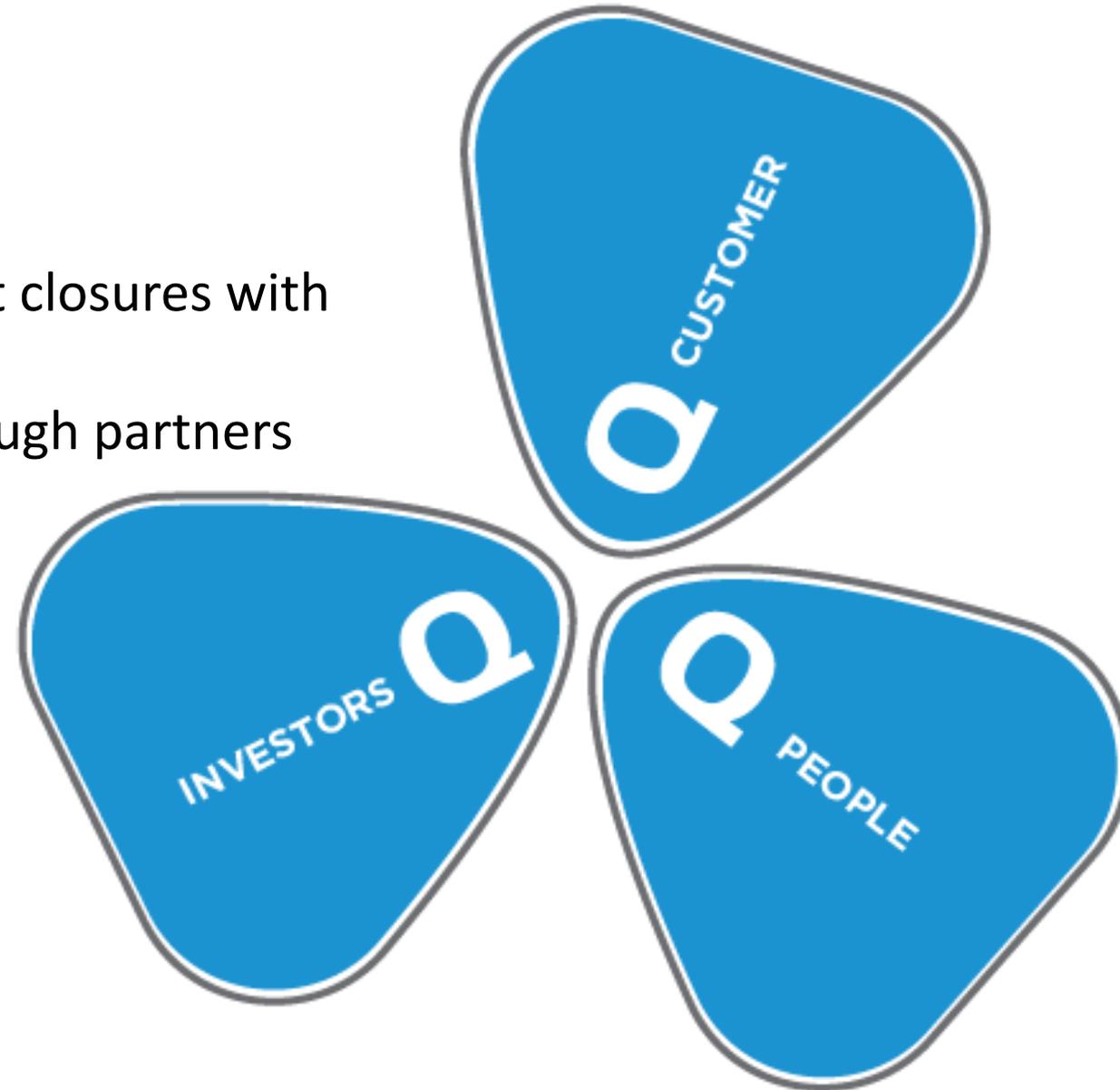
Training Capacity – **1,00,000 +** per annum



2% Non-government projects

Key focus areas

- Faster collection and project closures with government
- Reduce capex intensity through partners

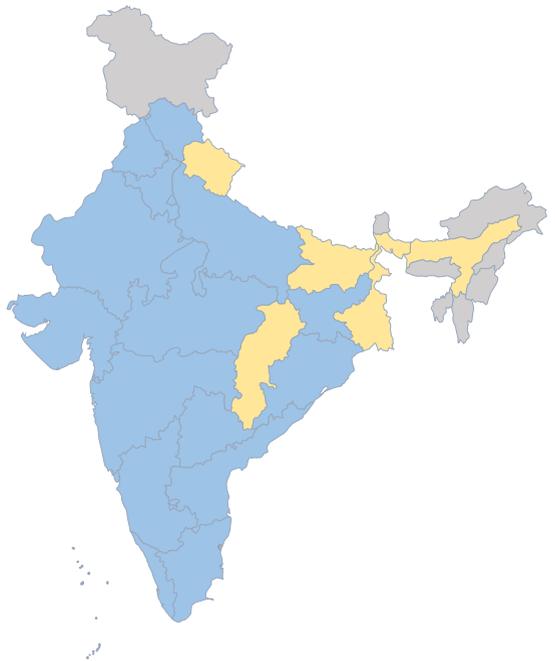


- Expand direct B2B sales as a distinct revenue stream
- B2C training under COL (Ex TCIL)
- Digitization of content

- Increase Captive Hiring
- Introducing Paid Programs in Travel & Leisure

Security Services

2010	2019	2030
GDP: \$1.6 Trillion Population: 1.19 B	GDP: \$2.9 Trillion Population: 1.34 B	GDP (Estimate): \$8 Trillion Population: 1.5 Billion
Market Size by HC: 1.1Mn	Market Size by HC: 9 Mn	Market Size by HC: 33 Mn

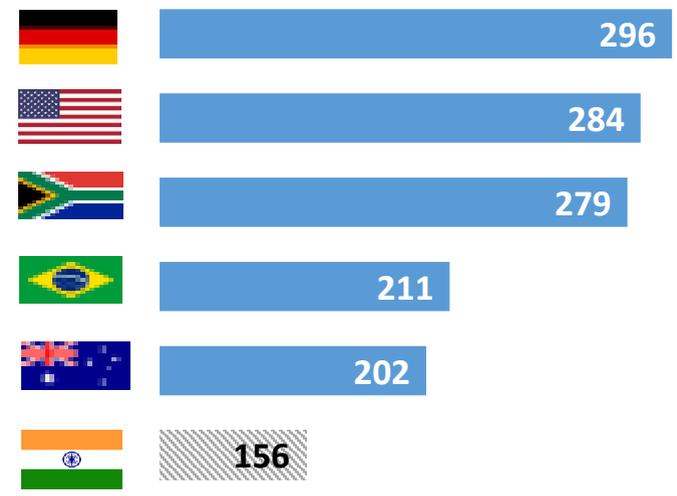


License

Existing – 19 States
In Process -- 5 States

- 40%** lower than UN Recommended Ratio of 222. Under policed country with growing demand
- 9M+** Currently 9M Private Security guards while the Sanctioned Police Force is 3M
- 40+** Cities with population of greater than a million people
- 700 +** Universities, **35,000 +** Colleges, **15 Lakh +** Schools
- 34%** Urbanization on a base of 1.3 Bn will lead to market expansion

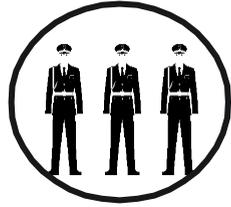
Police Personnel per 1 Lakh



Security Services: What we do



Only Manned Guarding



+



+

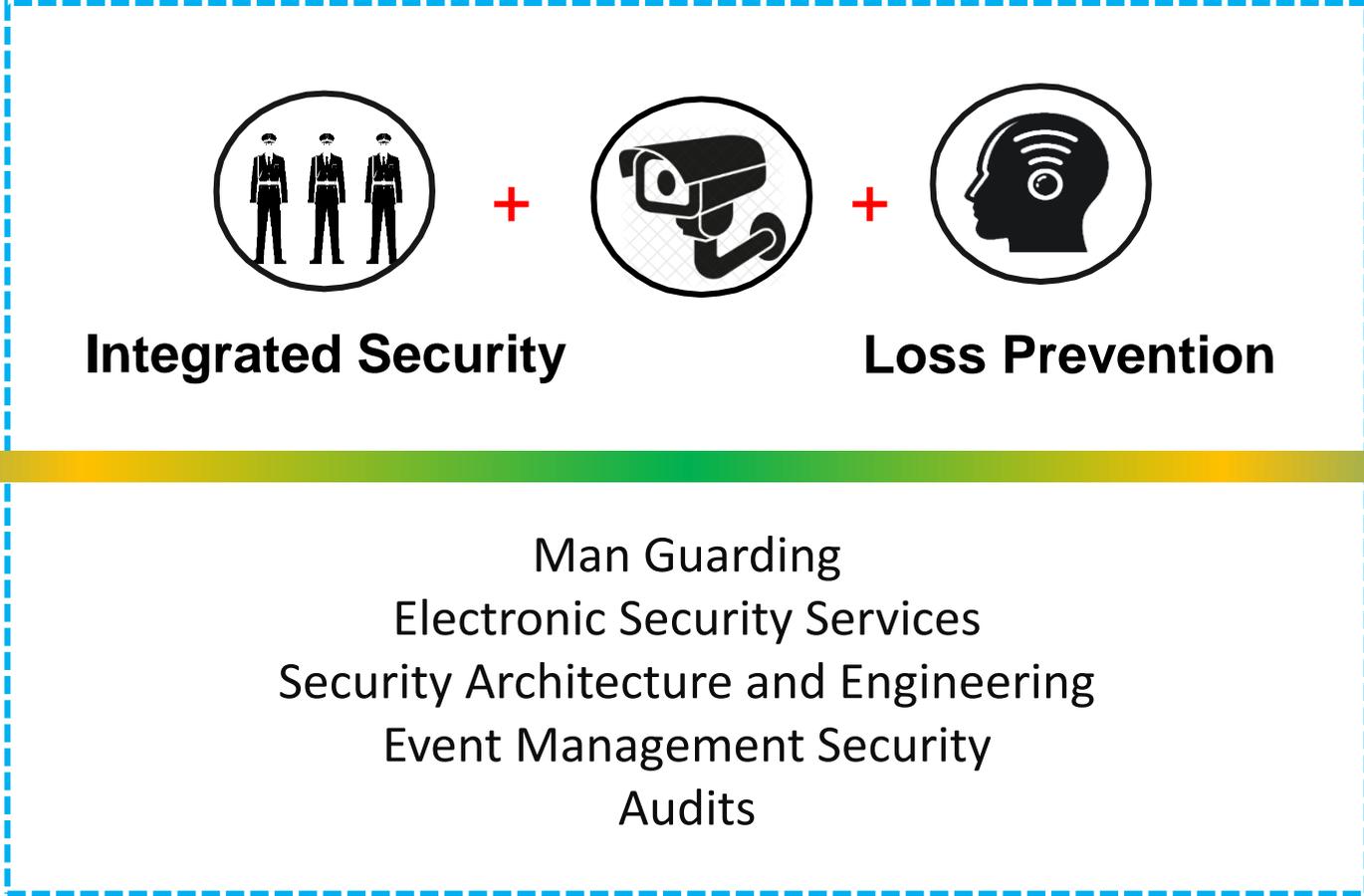


Integrated Security

Loss Prevention

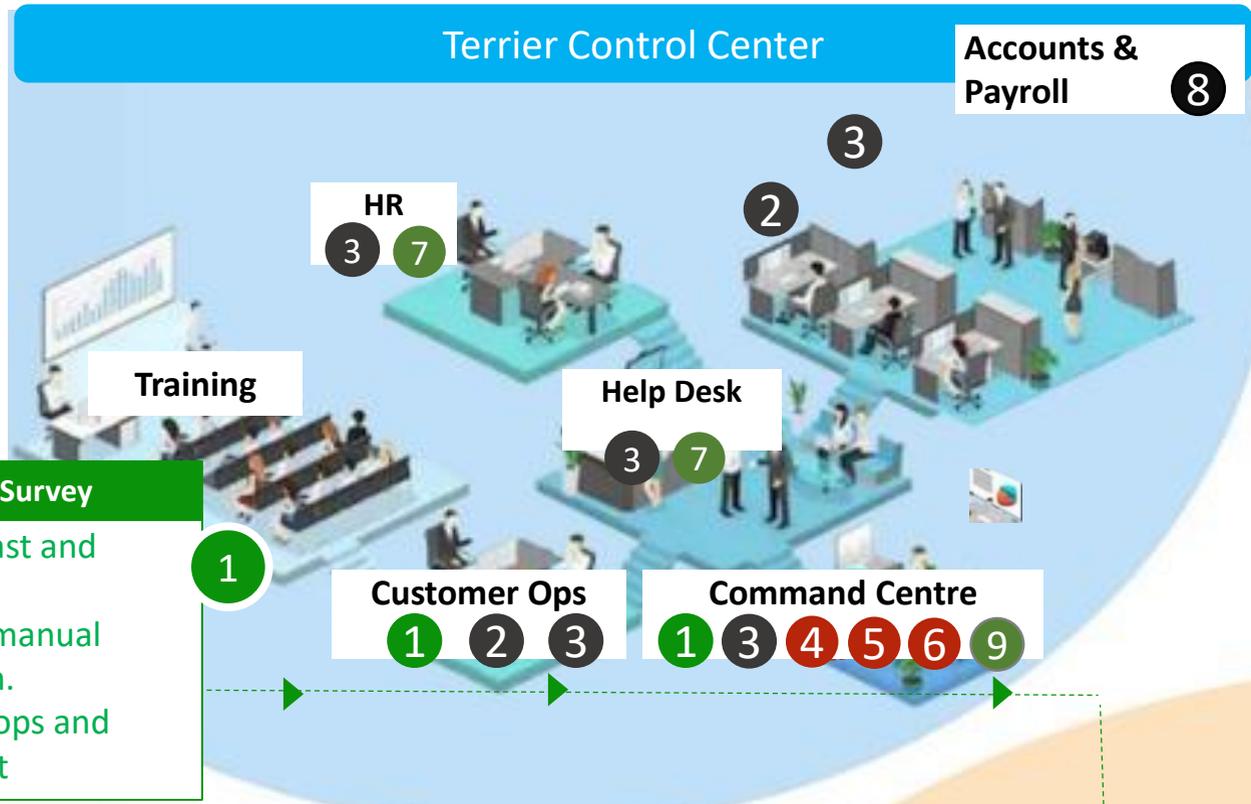


Only CCTV



- Man Guarding
- Electronic Security Services
- Security Architecture and Engineering
- Event Management Security
- Audits

Digital Service Delivery Architecture



9 Visitor Management

- Manages gate
- Visitors
- Enable better experience

Billing & Compliance

8 Invoice Automation

- Invoice Acknowledgement
- Copy and acceptance auto
- mailer to client.

7 Helpdesk

Handle guard grievances

6 Sense Staff

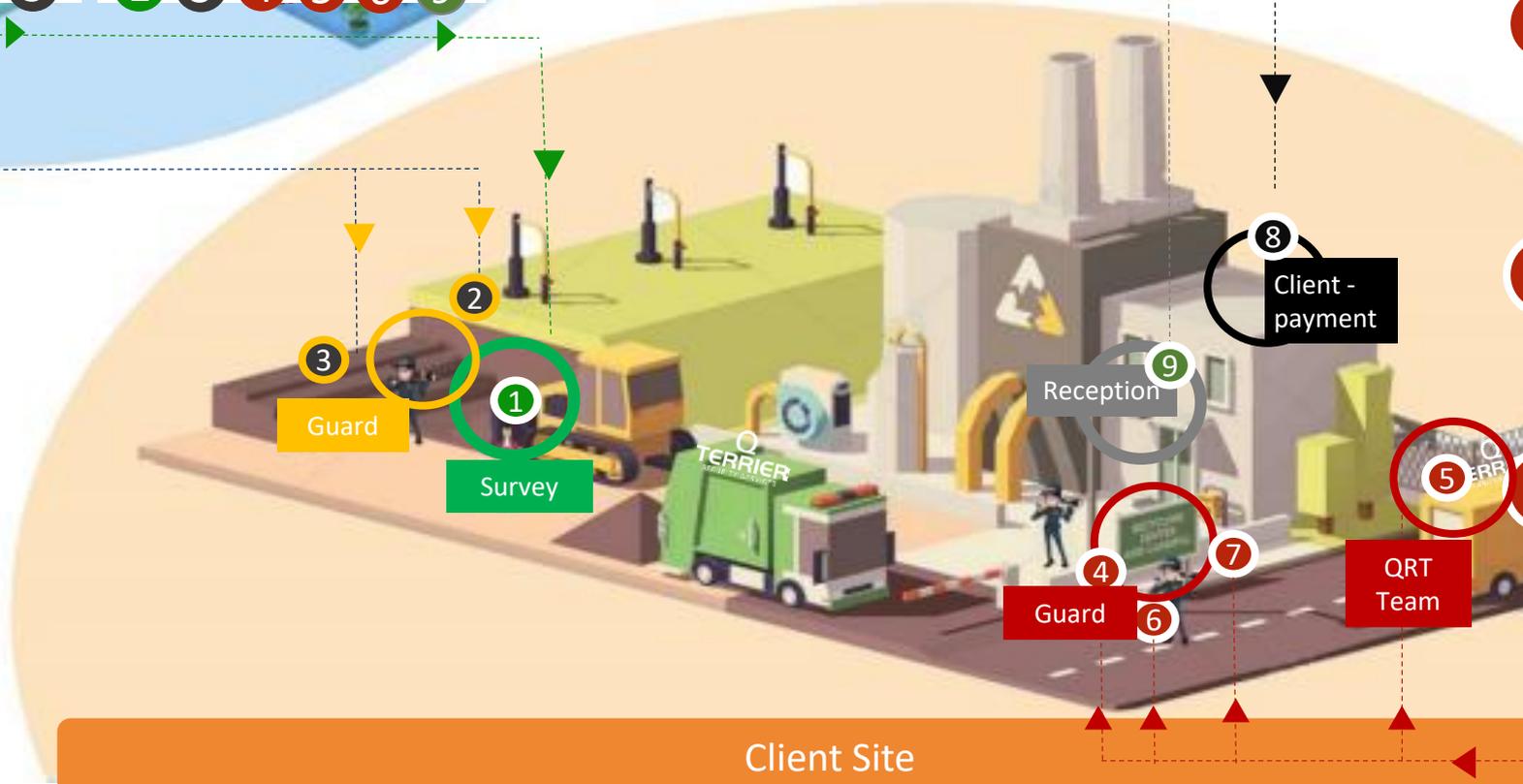
Govern the Field Officer movement and correct claim process

5 ResQ

For emergencies & risk mitigation

4 Hawk-i

- GPS and CC enabled
- Security governance tool.
- Monitor post duty, beat plan of guards



Pre Transition

1 Digital Survey

- Accurate, fast and reliable
- Minimizes manual compilation.
- Helps plan ops and deployment

Post Site Transition

2 Paperless Onboarding

- Enables first time right onboarding
- Minimizing issues like delayed salary, ID Card, uniforms, etc.

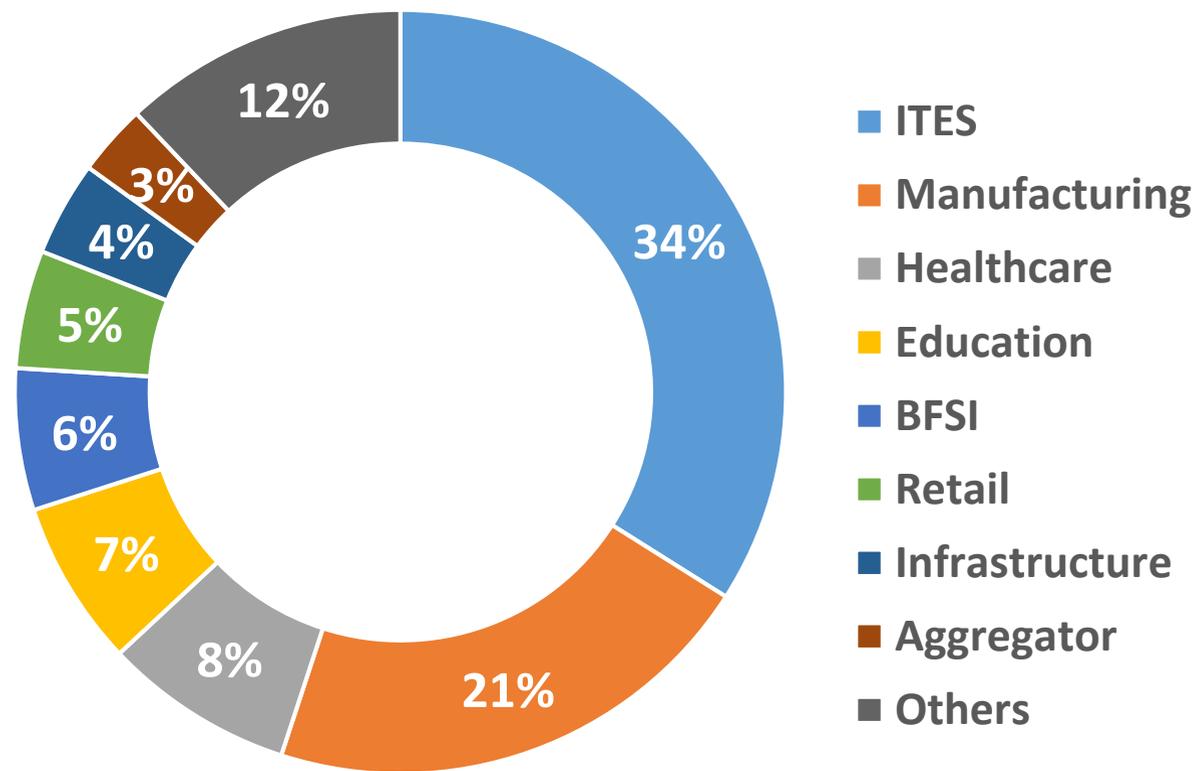
3 Terrier Secure App.

- Guard engagement
- Video training
- Grievances
- Alerts
- Monitoring

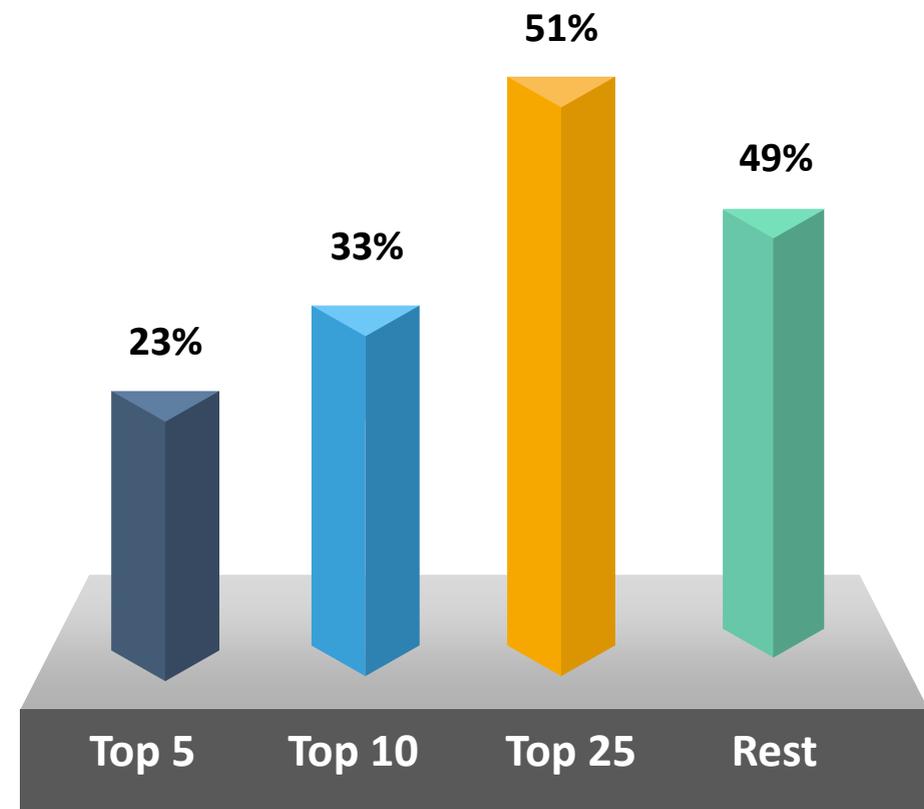
Operation Excellence

Sector break-up

Revenue Break-up



Client Concentration



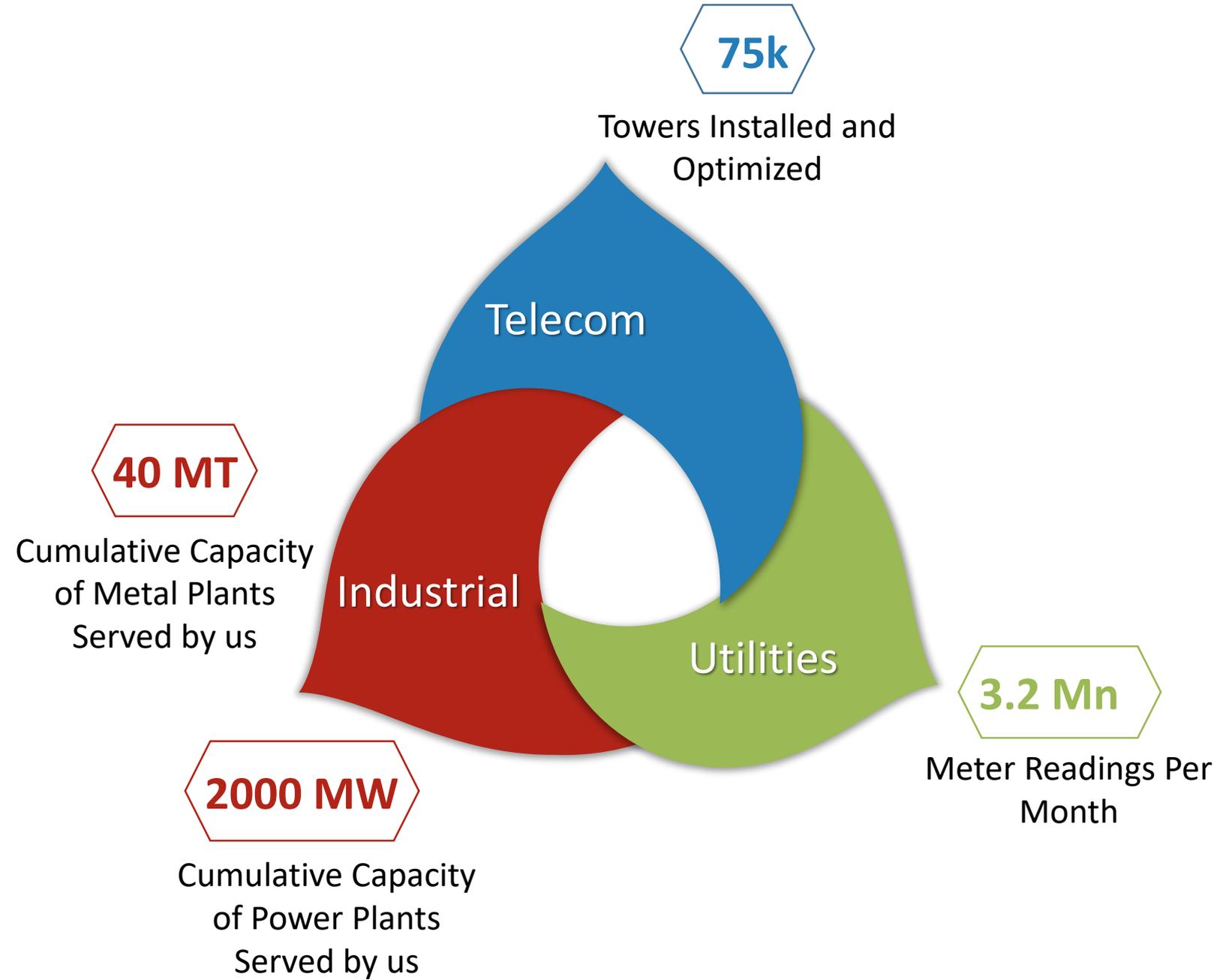
Security Services: Key focus

- Focus on EBITDA margin
- Improve RoE
- Focus on collection



- Integrated solutions
- Common Digital Platform
- Key Strength – IT/ITES & Manufacturing
- Acquisition of new customers and geographical expansion

- Training Centers - 2 completed and 2 under construction
- Throughput: ~300/month



Project focus



Telecom

- Telecom Tower Installation
- Network Planning
- Network Rollout
- Managed Services
- Network Optimization
- Performance Management

Key Focus: Currently West focussed with penetration in other States

Industrial

- Operations & Maintenance for:
 - Steel Plant
 - Aluminium Smelter
 - Copper Smelter
 - Captive Power plant
- Oil & Gas Shutdown services

Key Focus: Engineering services and SLA/Outcome based projects

Utilities

- Meter Reading & Billing
- Solar Projects
- Technology & Consulting

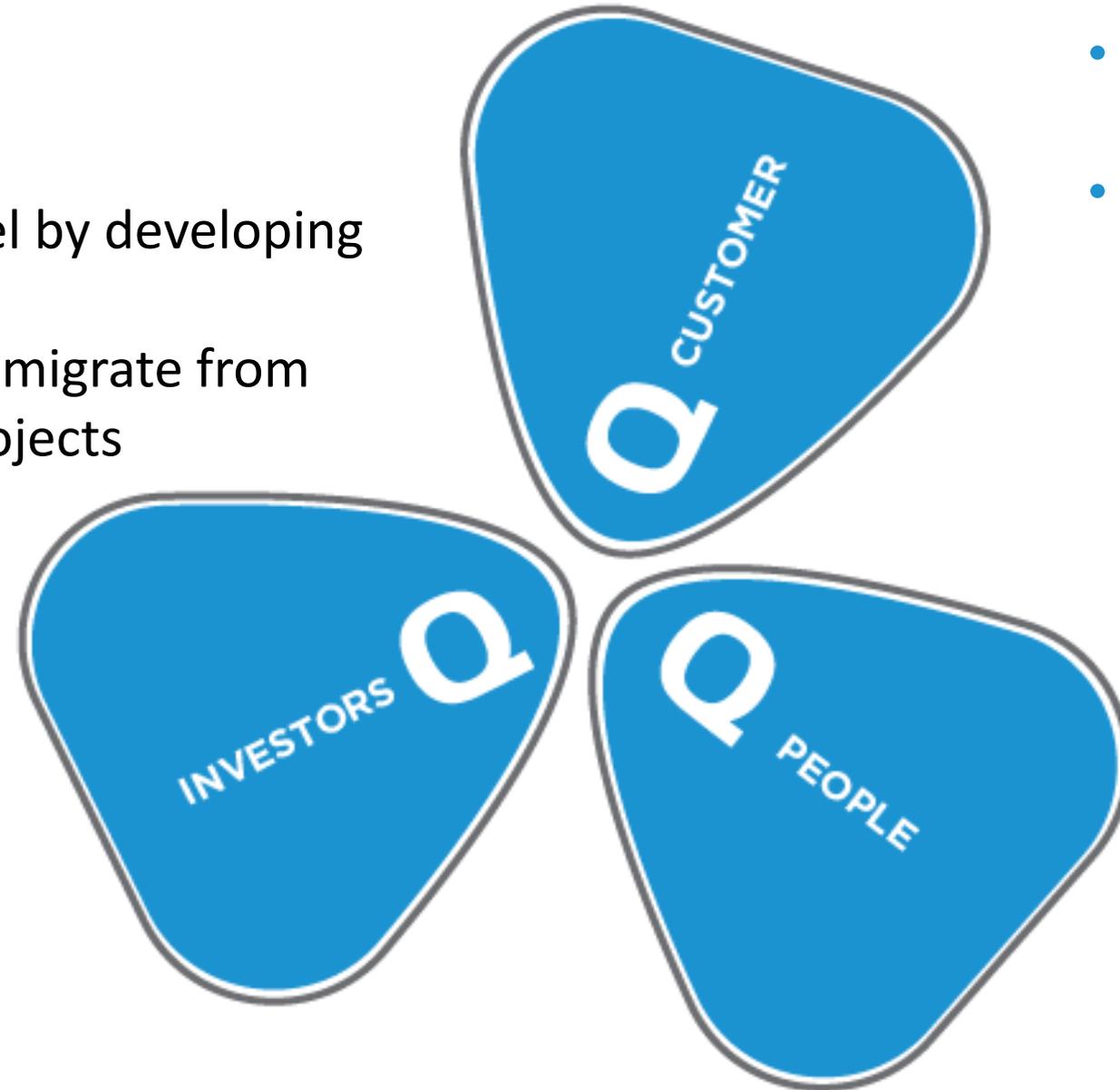
Key Focus: Participate in States where Power is privatized

Watchlist

- Avoid Asset Intensive Projects
- Avoid Manpower Outsourcing only projects

Business priorities

- Move to an asset light model by developing partners
- Increase solutions selling to migrate from lower margin manpower projects



- Build domain expertise (5G, Ferrous and Non-ferrous metals)
- Push from manpower to solution-driven contracts (including leveraging our asset management platform)

- Strengthen Technical Training for On site resources



Global Technology Services

Pinaki Kar
President, Technology Services

Evolution of Quess Global Technology Solutions (QGTS)



FY 14 - 15

-  IT Services and BPM - Insurance Platform
-  IT Consulting
Public Sector focus
-  IT Consulting
Canada Pvt Sector

FY 18 - 19

-  Insurance Platform
IT Services
-  IT Services
Canada Public/Pvt Sector
-  IT Infrastructure Services
-  Customer Lifecycle Management
-  HR Outsourcing
CLM

 North America Focussed
 India Focussed

QUESS
Global Technology Solutions

Digital IT Services

- InsureTech Platform
- Analytics/Automation & Digital Testing Services
- Cloud/Infra & Cyber Security
- IT Consulting

Business Process Management

- CLM
- HR Outsourcing
- Collections
- Back Office

Service Lines



InsureTech Platform

- **SaaS solution** for Policy, Underwriting, Billing & Claims
- **USD 3 Bn Premium/pa processed** through MFX
- MFX Corporate Records: Data Management spanning the P&C value chain across Carriers/MGAs/TPAs



Analytics/Automation & Digital Testing Services

- **Data warehouse & Business Intelligence** in P&C
- RPA
- **Domain-led Digital Testing Services** for COTS & Custom Apps



Cloud/Infra & Cyber Security

- **Private Cloud based Platform Solution**
- **Infra Mgt across Data Centers & End users**
- SOC based **Cyber Security** monitoring
- Consulting, Migration & System Integration Services



IT Consulting

- **Leading IT Consulting player in Canadian Government market**
- **Expanding Canadian Private Sector** business
- High value Digital, Business Analyst and Program Management skills
- **IT Consulting business acts as beach-head for “land and expand”** strategy across North American clientele

QGTS – BPM: Service Lines & Key Clients

Service Lines



CLM

- **Leading Domestic CLM player** ~ 31,000 FTEs
- **Growing international CLM business** in India, Philippines & US
- Enabling customer experience through **Digital Ops & Automation**
- **Digital business ~ 20% of CLM business**



Collections

- Digital Solutions for
 - Debt Collections
 - Fraud & Dispute Management
 - Revenue Cycle Management



HR Outsourcing

- **Leading HR Outsourcing Services provider**
- **SaaS based outsourced payroll solution catering to 35 geographies**
 - SmartPay
 - SmartHRMS
 - Compliance Solutions



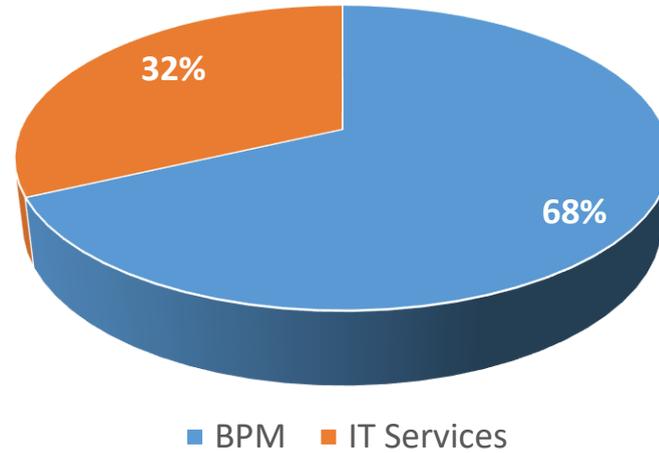
Back Office

- Finance & Accounting
- Transaction processing powered by RPA
- Compliance Management

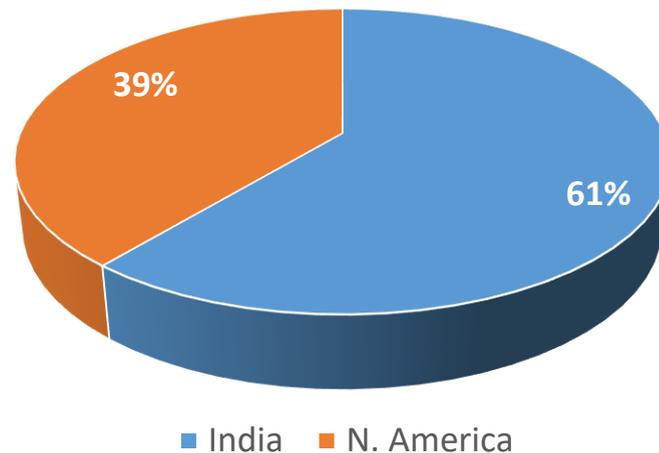
GTS in numbers

Revenue Mix

By Category



By Geography

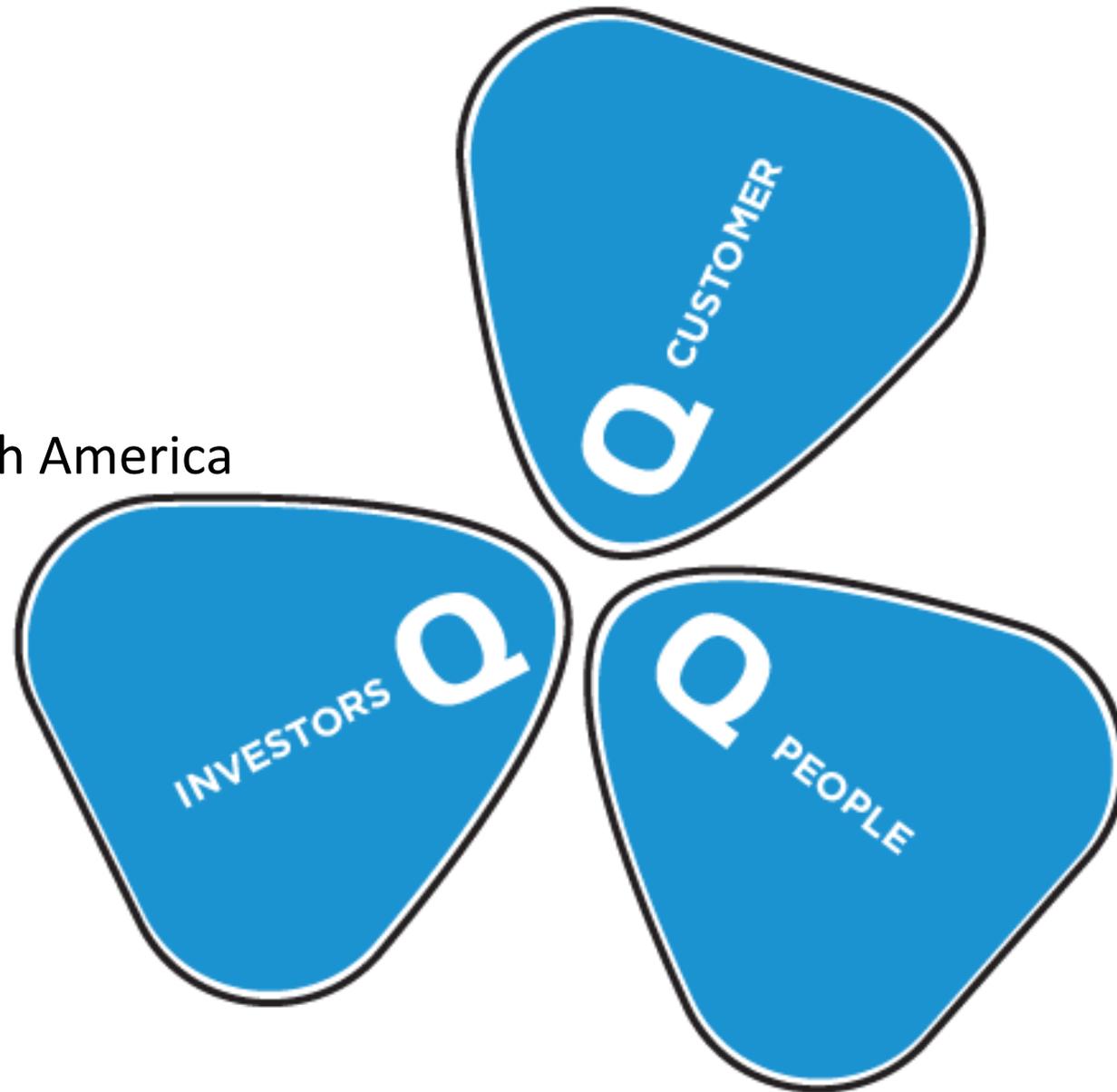


- Revenue / Employee ~ USD 85,000 for North America business driven by:
 - SaaS and Platform based service offerings
 - Domain led value proposition in P&C Insurance and deep moat in Canada Public Sector
- Blended EBITDA > 11%

Note: Numbers as on 9M FY20

Our focus: Digital IT Services

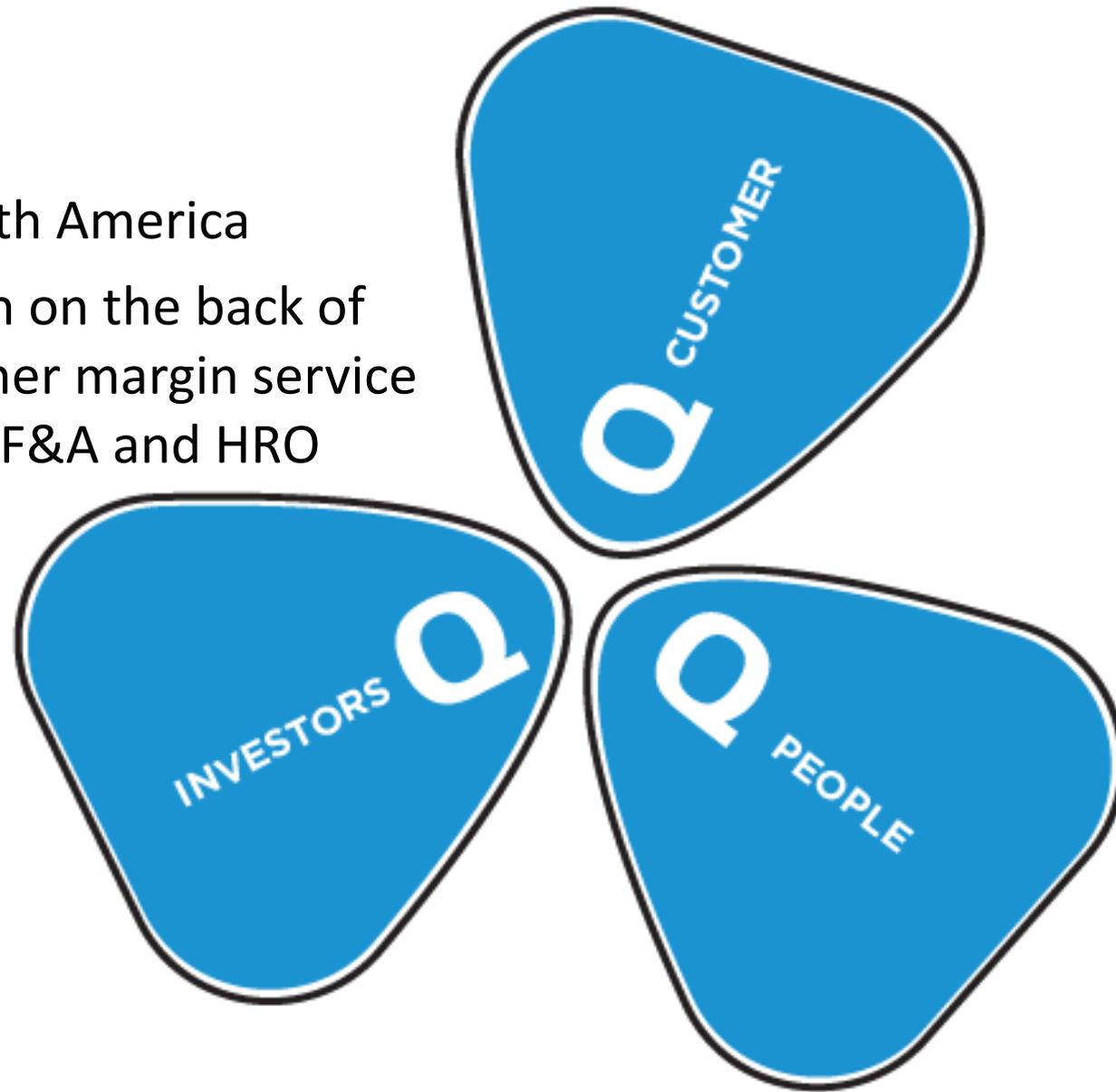
- Sustained focus on RoE
- Growth trajectory in North America
- EBITDA % expansion



- Strengthened focus on account management and hunting in North America
- Transformation from legacy Platform to Digital IT Services
- Expansion into Private Sector business in Canada
- Integrated IT&BPM Sales force in North America
- Differentiated Practice Development
- Great Place To Work

Our focus: QGTS BPM Business

- Growth trajectory in North America
- EBITDA margin expansion on the back of aggressive growth in higher margin service lines such as collections, F&A and HRO
- Enhance RoE



- Accelerate transformation from legacy CLM to Digital Ops
- Build Global scale in HRO Platform
- International growth across CLM & Collections business
- Integrated IT&BPM Sales force in North America
- Shift workforce mix for digital skills
- Great Place To Work



Closing remarks

Ajit Isaac
CMD

Our Purpose: Building a Leading Institution

Characteristics

Action and outcomes

Be the Preferred Firm to work with



- **Be a pleasant firm to work with across** Employees, Customers and Vendors
- **Ownership, Attitude and Speed of Action** towards stakeholders

Embody Integrity and Governance



- Adhere to the highest standards of integrity and governance
- **Maintain the trust** of investors and employees

Provide Predictable Returns to Investors



- **All-weather business** model with **consistent metrics**
- Focus on growth, cash flow and return on equity

Be Future Ready



- Add value through **technological transformation** - differentiator and growth enabler
- **Leader in digitally enabled services** across businesses

Be a platform for Employee growth

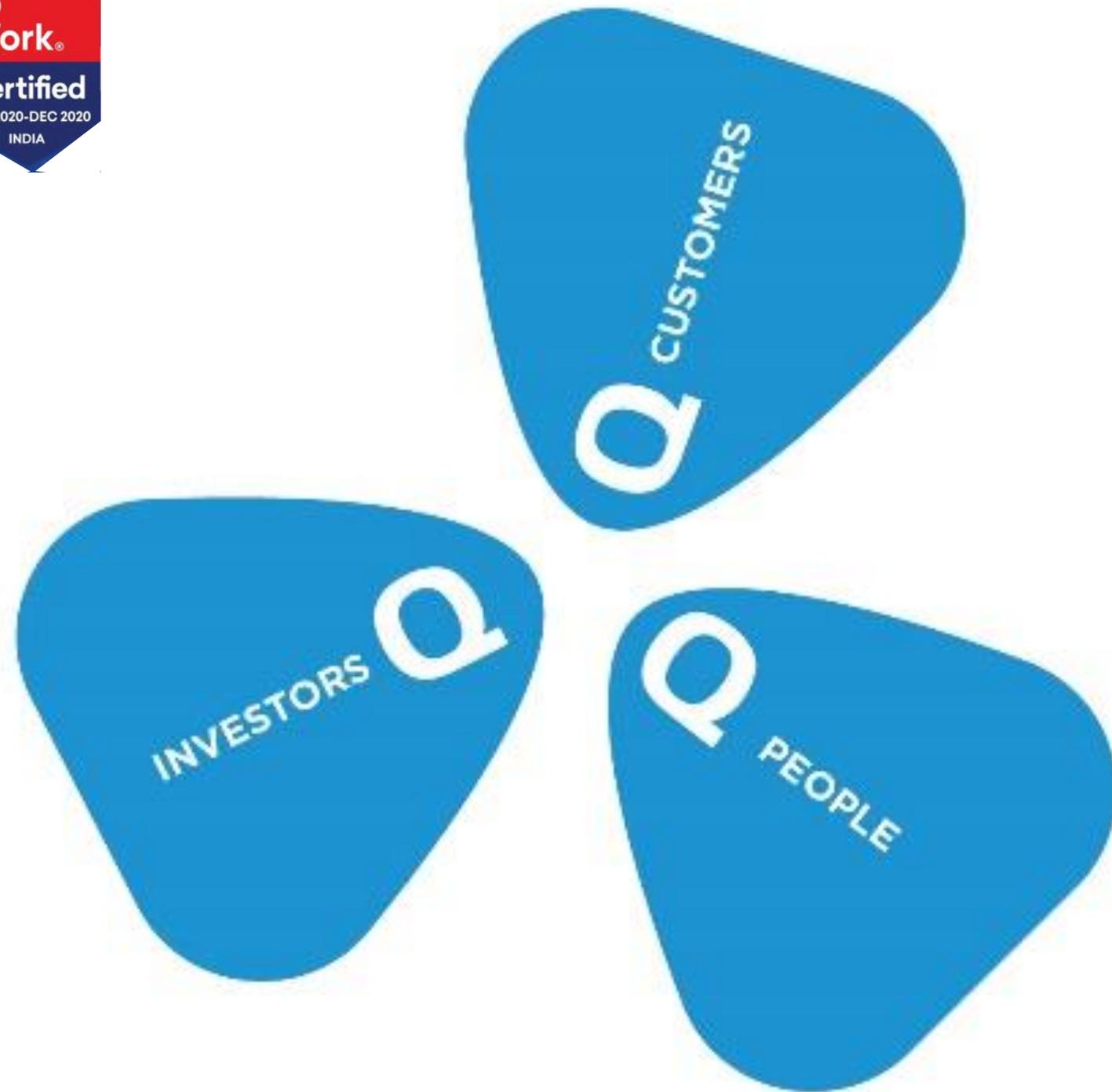


- **Professional Growth** and Stature
- **Compensation** (Salary + ESOP structure)

Give back to Society



- Addressing areas of health and education
- Impacting lives of 20,000+ kids



Winning Together

In your win lies our win