

January 31, 2018

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

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

Dear Sir / Madam,

**Sub: Outcome of the Administration Committee Meeting of the Board of Directors held on January 31, 2018.**

This is to inform you that the Administration Committee of Quess Corp Limited (“the Company”) at its meeting held today i.e. January 31, 2018, (commenced at 6.15 p.m. and concluded at 8.00 p.m.) *interalia*, considered and approved acquisition of the following entities:

- a) Monster.com India Private Limited (100% equity) with an investment upto US\$ 7.5 Million.
- b) HCL Computing Products Limited (100% equity) with an investment upto Rs. 30 Crores.

Further, the Company will also acquire 100% equity of the following entities through its wholly owned subsidiary, Quesscorp Holdings Pte. Ltd., Singapore at an enterprise value of US\$ 6.5 Million:

1. Monster.com.SG Pte Limited, Singapore
2. Monster.com.HK Limited, Hong Kong; and
3. Monster Malaysia Sdn Bhd, Malaysia

We propose to release the attached press release.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
For Quess Corp Limited

  
(Sudershan Pallap)  
Vice President & Company Secretary



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**Quess Corp reinforces its services platform through two major acquisitions  
To buy Monster's business across India, SE Asia & the Middle East  
And the Care Business of HCL Services**

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**Bengaluru, India – 31<sup>st</sup> January 2018:** Quess Corp, India's leading integrated business services provider announced today that it has signed definitive agreements to buy:

- Monster India and its business in South East Asia and the Middle East ("Monster") from Monster Worldwide Inc.
- The Care Business of HCL Services ("Care Business") from HCL Infosystems

The transactions are expected to close in the next few weeks, subject to the fulfillment of customary closing conditions and required statutory approvals.

Monster, a leading online career and recruitment resource with its cutting-edge technology, provides relevant profiles to employers and relevant jobs to jobseekers across industry verticals, experience levels and geographies. Monster, a 20+ year old marquee internet brand provides the widest and most sophisticated job seeking, career management, recruitment and talent management capabilities globally. The acquired business has operations across India, Singapore, Malaysia, Philippines, Hong Kong, Vietnam, Thailand, Indonesia, UAE and Kingdom of Saudi Arabia. With ~65 million registered users, over 80 million resumes and with ~800,000 monthly new registrations, the company is amongst the market leaders in the online recruitment space across each of its operating geographies.

The Care Business of HCL Services is one of the leading after-sales services providers for product categories such as mobile phones, consumer electronics & consumer durables in the customer lifecycle management space. It has an extensive service network across the country and provides end to end support services with more than 80 walk-in-centers and 200+ authorized service providers. It has strong relationships with leading smart phone makers and consumer durable companies with over 2 million repairs annually.

**Mr. Ajit Isaac, Chairman and Managing Director of Quess Corp, said, "We are excited to announce two major acquisitions: Monster's businesses across India, SE Asia & the Middle East, and the Care Business of HCL Services. 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 Care Business marks our entry into the high growth break-fix market for smart phones, consumer electronics and consumer durables with Pan India presence. 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 Care Business will augment our services capability in the Customer Lifecycle Management space. Both the investments are typical of our philosophy of backing strong management teams and finding them a permanent home in Quess while creating long term value for our shareholders and clients".**

**Mr. Robert Gibney, Chief Financial Officer, Monster Worldwide, said** *"We feel fortunate to have found a partner in Quess who will provide the APAC region with the strategic imperative towards driving favorable outcomes for seekers and employers with the Monster brand. We wish our colleague Sanjay and the team the best in growing the business while we focus our efforts on North America and Europe."*

**Mr. Sanjay Modi, Managing Director, Monster.com (APAC & Gulf), said** *"This is truly a significant milestone for us. It gives Monster (in APAC & Gulf) the opportunity to connect more people to more jobs. As we progress into the New Year, we are even more enthused and energized to provide greater value to individual job seekers and employers through the use of our best technologies and platforms. Quess' market leading presence will help enhance our capability to build and implement new and innovative technology platforms to gain edge over competition and hence become a market leader in each of our operating geographies."*

**Mr. Premkumar Seshadri, Executive Vice-Chairman and Managing Director, HCL Infosystems said,** *"We are pleased to announce that we have signed definitive agreements with Quess Corp for the sale of the Care Business of HCL Services. Over the last two decades, HCL has built a robust business addressing the mobile phone repair services marketplace. We have grown the Care Business to become the partner of choice for leading brands and believe that the rapid growth in the market requires significant focus and reach, which Quess brings to the table. We are confident that the business will reach greater heights with Quess."*

## **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 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.uesscorp.com>.

### **About Monster APAC & Gulf**

Monster in APAC & Gulf started its operations with India, in 2001 and has operations across India, Singapore, Malaysia, Philippines, Hong Kong, Vietnam, Thailand, Indonesia, UAE and Kingdom of Saudi Arabia. Headquartered in Hyderabad, it has presence in 10 other cities of India viz., Mumbai, Delhi, Bangalore, Chennai, Pune, Kolkata, Ahmedabad, Baroda, Chandigarh, and Cochin. Monster Mobile App in India was voted Product of the Year in 2016 under the 'Mobile App Job' category in a survey of over 18000 people by Nielsen. Monster.com in India was also voted Product of the Year in 2015 and back in 2014, mPower Search was voted Product of the Year as well. Monster continues its pioneering work of transforming the recruiting industry with advanced technology using intelligent digital, social and mobile solutions, and a vast array of products and services.

To learn more about Monster in APAC & Gulf, visit: [www.monsterindia.com](http://www.monsterindia.com) | [www.monstergulf.com](http://www.monstergulf.com) | [www.monster.com.sg](http://www.monster.com.sg) | [www.monster.com.my](http://www.monster.com.my) | [www.monster.com.ph](http://www.monster.com.ph) | [www.monster.com.hk](http://www.monster.com.hk)

### **About Monster Worldwide**

Monster Worldwide is a global leader in connecting people and jobs. For more than 20 years, Monster has helped individuals find better jobs, and employers find the best talent. Today, Monster continues its pioneering work of transforming the recruiting industry with advanced technology using intelligent digital, social and mobile solutions, including our flagship website Monster.com®, our innovative app, and a vast array of products and services. Monster is a digital venture owned by Randstad North America, a subsidiary of Randstad Holding, a \$26 billion (US) global provider of HR services.

### **About Care Business (A division of HCL Services Ltd.)**

The Care Business is a unit of HCL Services Ltd. and has one of the largest and most extensive service networks across the country and provides end to end support services for various IT, Telecom and Consumer Electronics products. The Care Business seeks to bring its consistent service across locations in India. The Business has a remarkable tradition of service excellence spanning over decades. It has been a preferred choice of partner for market leading brands. The business has tied up with leading OEM players in digital products to offer after sales warranty service support across India. It provides support on wide array of products – Mobile Phones, Smart Phones, Tablets, Laptop, Desktop, Printers, TV and other consumer electronics & lifestyle products.

For further details please visit: <http://www.hclcare.in/>

For more information, please contact:

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*Disclaimer: This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.*