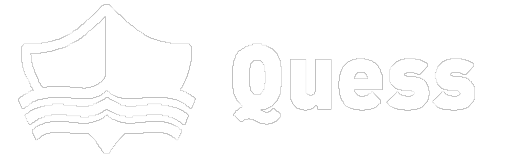




Quess Corp

April 2016

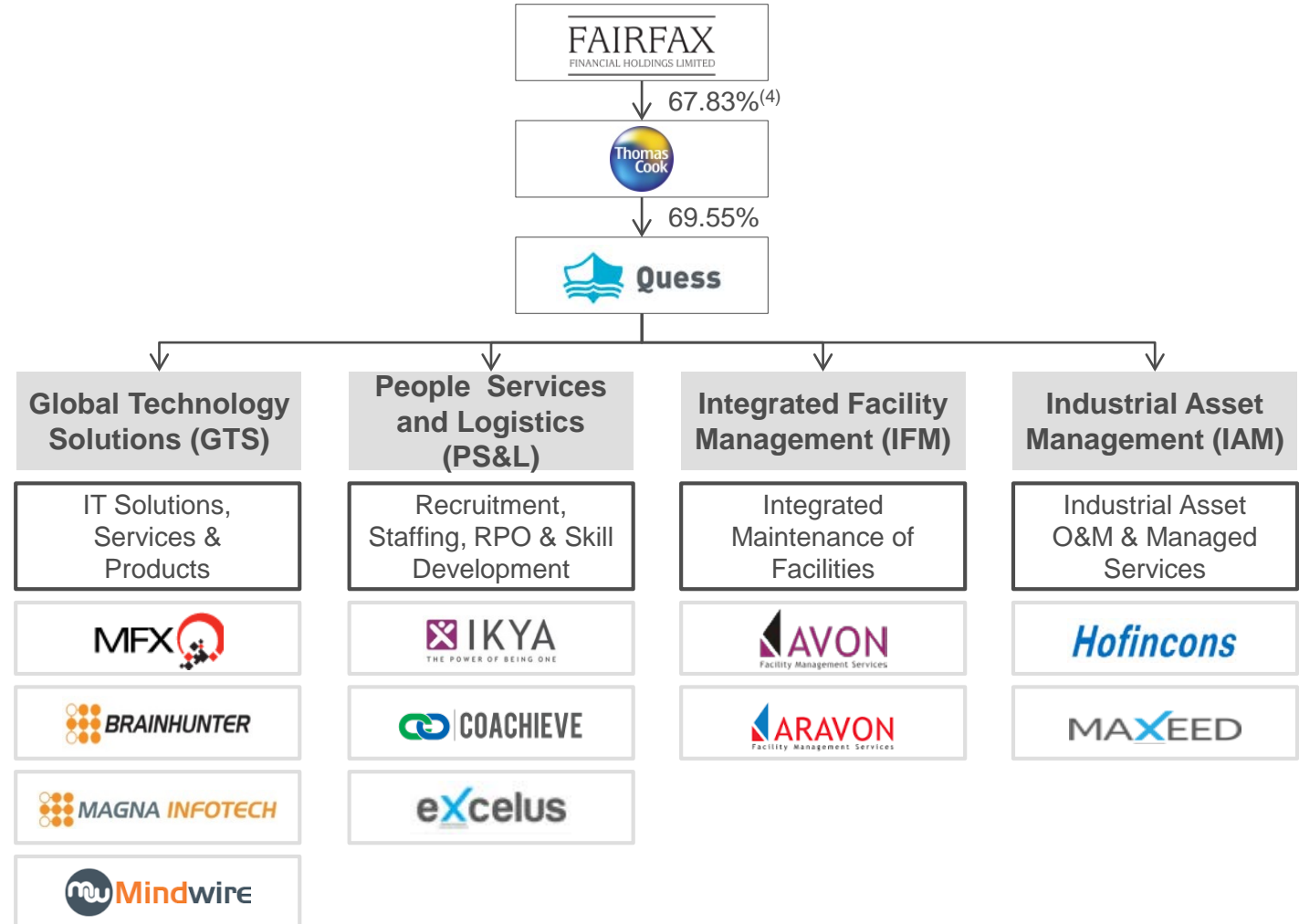


Who Are We?

Who Are We?

One of India's Leading Integrated Business Services Providers

Founded	September 2007	
Present in	Operations in North America, Middle East and SE Asia Pan India presence with 43 offices	
Financials	FY15 (15M)⁽¹⁾	FY16 H1⁽²⁾
Revenue	USD 395.8 mn	USD 236.2 mn
EBITDA / Margin	USD 21.1 mn / 5.3%	USD 11.4 mn / 4.8%
PAT / Margin	USD 10.4 mn / 2.6%	USD 5.4 mn / 2.3%
Employees⁽³⁾	Core: 3,000+ Associate: 115,000+	































Global Operations And Pan-India Reach



Expansive global operations

- Presence in multiple jurisdictions across North America, the Middle East and South East Asia
- 43 offices across 24 cities in India
- 64 centers across India for training and skill development services

What Do We Do? - Manage The G&A Of Enterprises

Segment	P&L Cost Items		Key Competition	Global Comparable Peers
People and Services	• Manpower	✓	  	      
	• Marketing Services	✓	 	
	• Training & Skill Development	✓	 	
	• Compensation and Benefits	✓	  	
	• Compliance Management	✓		
	Logistics	✓	 	
Global Technology Solutions	IT Services and Maintenance	✓	 	
Industrial Asset Management	Plant & Machinery O&M	✓	  	
Integrated Facility Management	Building & Facilities Maintenance	✓	 	



Our Investment Philosophy

What Goes Behind Each Investment We Make?

Accretive Targets

We seek targets that will be RoCE accretive

Growth Strategy

Each Investment / Business shall have the potential to grow at 4x domestic GDP growth rate

Payback

We aim to recover our Investments in 4 Years at EBITDA level, with focus on cash generation

Risk Control

We will not bet our future on any one Investment, Invest using debt or dilute by buying with stock



Friendly Approach

We stay away from Hostile Situations and Auctions. We believe in backing people.

Established Inorganic Playbook

- Track record of successful inorganic growth through strategic acquisitions to
 - Supplement business verticals
 - Diversify revenue streams, and
 - Integrate acquired businesses to further strengthen the service portfolio
- Conservative funding philosophy - acquisitions undertaken through internal accruals rather than through any significant acquisition financing
- Introduced operating efficiencies, revenue growth and/or increased profitability across the acquired businesses

Demonstrated track record of inorganic acquisitions

	Amount Invested ⁽¹⁾ / Year of Acquisition ⁽²⁾	Key Financials – Year of Acquisition	Key Financials – FY15
	USD 11.8 mn / FY11	Rev: USD 28.0 mn EBITDA: USD 1.54 mn <i>EBITDA Margin: 5.5%</i>	Rev: USD 83.8 mn EBITDA: USD 9.8 mn <i>EBITDA Margin: 11.7%</i>
	USD 1.8 mn / FY08	Rev: USD 1.8 mn EBITDA: USD 0.04 mn <i>EBITDA Margin: 1.9%</i>	Rev: USD 46.5 mn EBITDA: USD 3.19 mn <i>EBITDA Margin: 6.9%</i>

(1) Amount invested refers to consideration paid across tranches

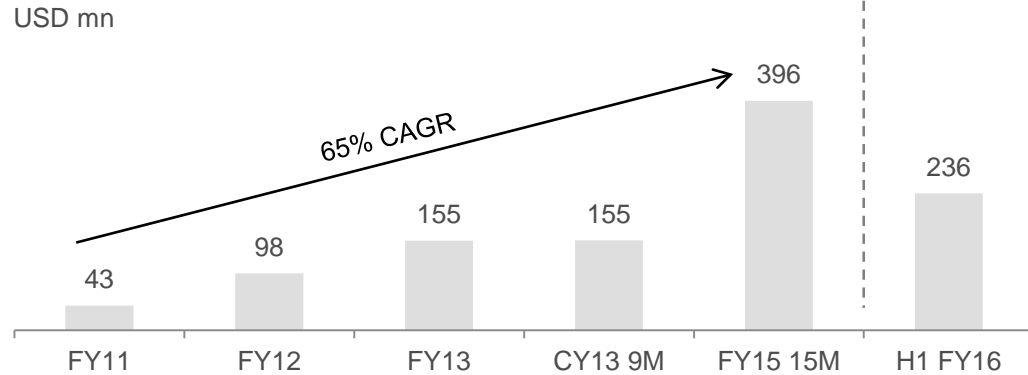
(2) Year of acquisition denotes the year of completion of first tranche of acquisition

USD 1 = 65 INR

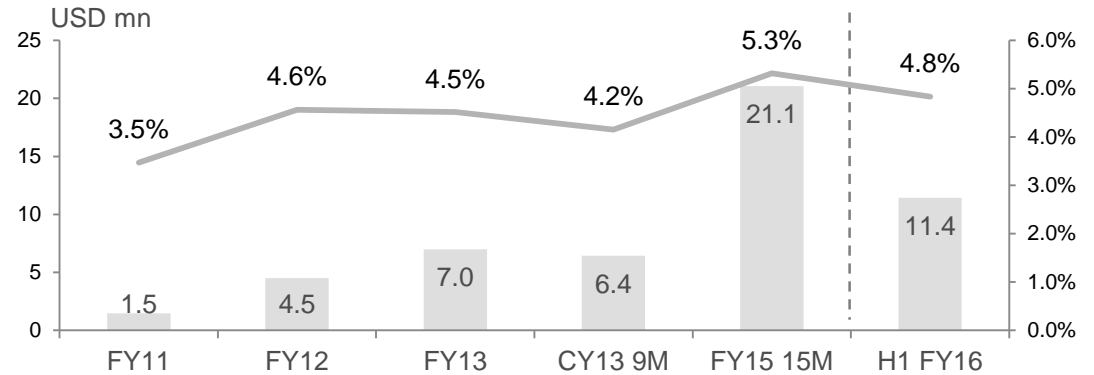
Our Performance Till Date

Robust Financial Performance ...

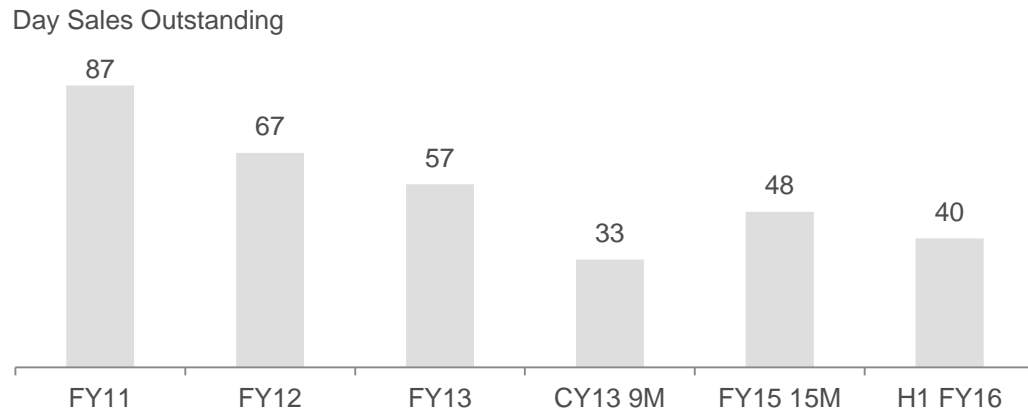
Robust Revenue Growth...



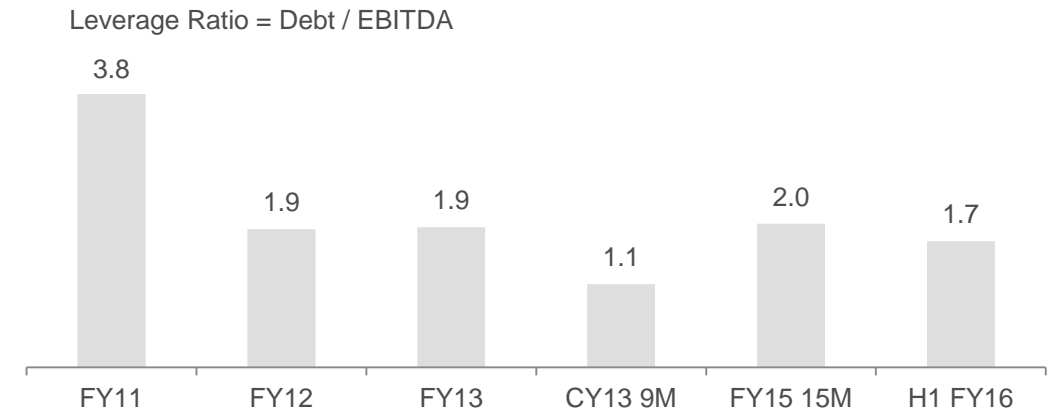
...With Improving EBITDA Margin Profile...



...With Strong Receivables Management

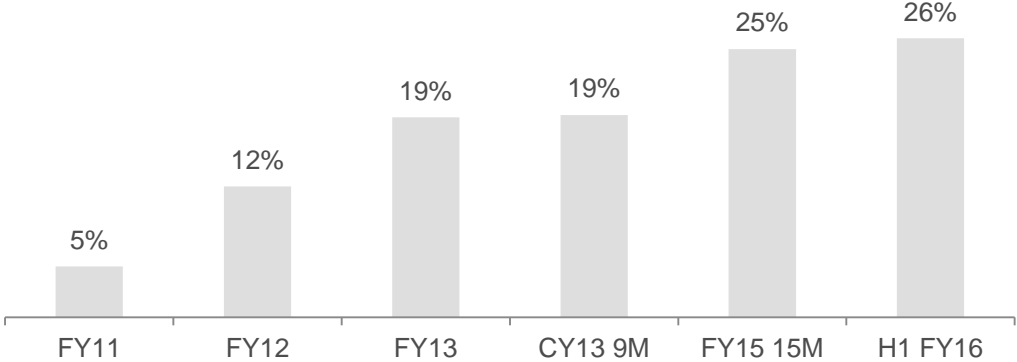


...and Conservative Leverage Levels

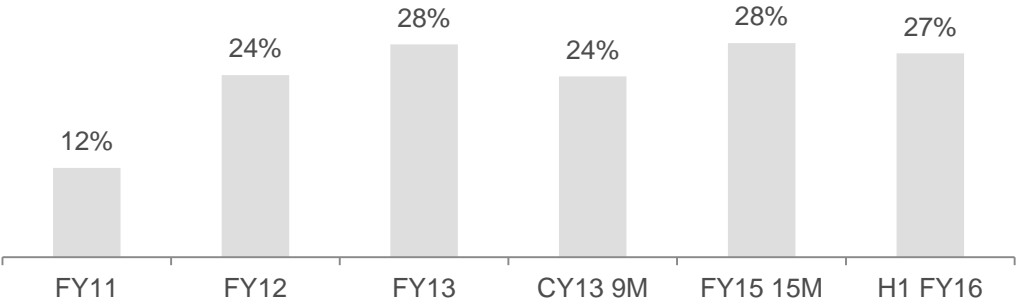


Shareholder Returns

Improving Return on Net Worth...

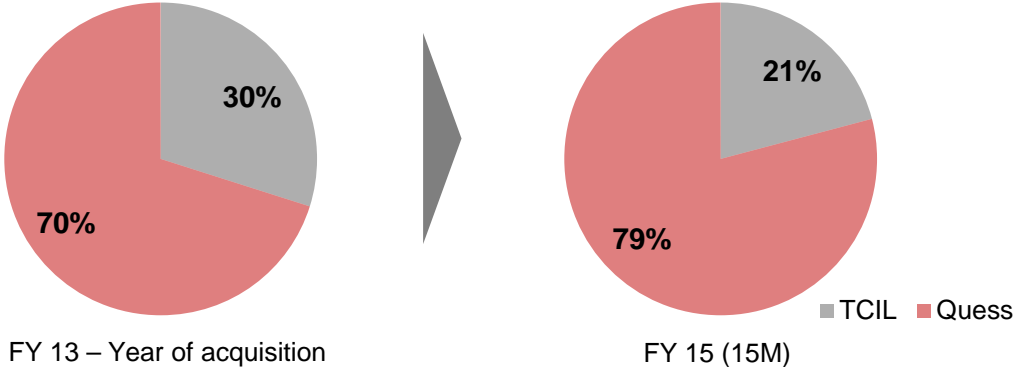


...With Strong Return on Capital Employed

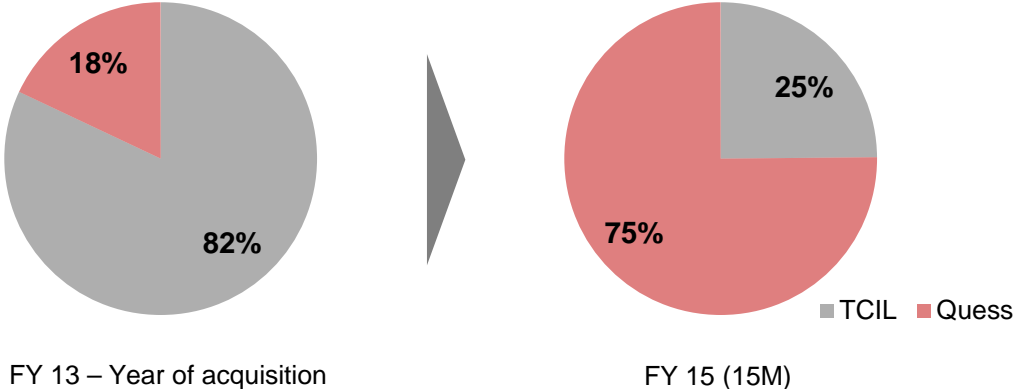


Contribution to Hold Co. Results.

Contribution to Revenue



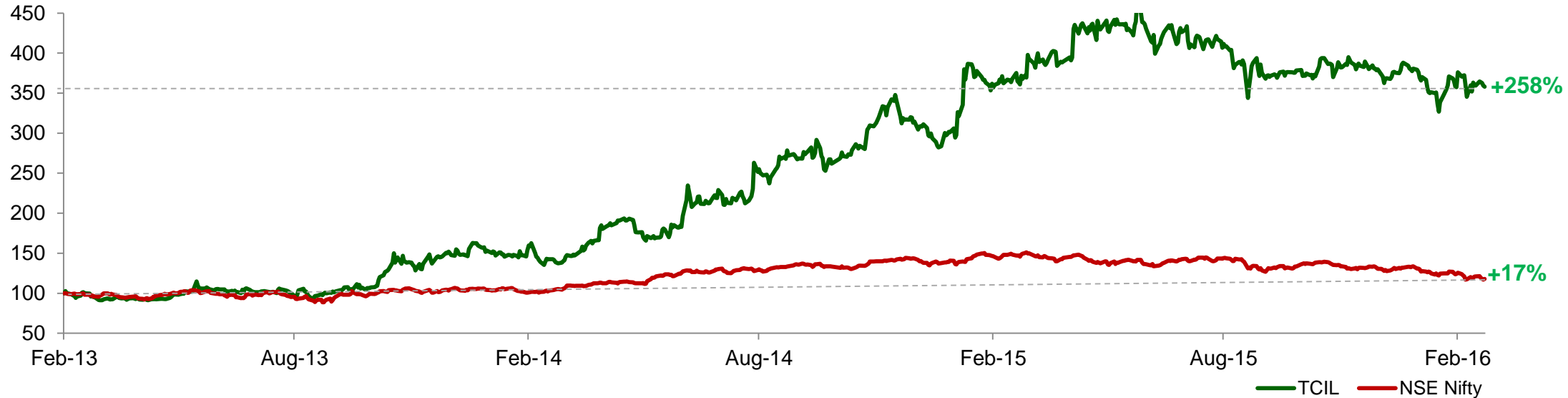
Contribution to Net Profit



Note: Ratios for FY14, FY15 and H1FY16 annualized to 12 month period for comparative purpose;
 RoNW = Net profit after tax/ Net Worth; RoCE = (EBITDA/ Net Worth + Long-term borrowings + Short-term borrowings + Minority Interest);

... Reflected in Market Returns

Thomas Cook's Stock Price Performance since Announcement of Qess Acquisition (Feb 6, 2013)



Particulars	Item	At Qess Acquisition	Current (February 26, 2016)
Thomas Cook	P/E (TTM)	22.72x	162.50x ⁽¹⁾
	Price	Rs. 53.85	Rs. 192.85
NSE Nifty Index	P/E (TTM)	18.34x	19.01x
	Index	5,956.90	7,029.75



How Do We Run Our Business?

Our Management Approach

1

Empowered Management
Businesses run by Presidents with full operating authority – Nurturing a performance oriented entrepreneurial culture

6

Metric Based Review System

Monthly & Quarterly review of each business focused on data and operating metrics

2

Strong Capital Allocation Policies

Capital allocation within portfolio based on performance of each business



5

Goal Setting

Set Stretch Goals that resonate across the organisation to fire up the rank and file – “1 800 5000”

3

Customer Centricity

Institutionalized client focus & flexibility in serving customer needs

4

Speedy Decision Making

Nimble approach to problems and decision making. Laser focus on cutting down bureaucracy and lethargy

Experienced Leadership With Strong Institutional Backing



Ajit Isaac

Chairman and Managing Director & CEO

- 25 years of experience in corporate management



Subrata Nag

Executive and wholetime Director and CFO

- 27 years of experience in finance



Vikram Gulati

President – Global Technology Solutions

- 25+ years of experience in the IT services industry



A. Rajeshwara Rao

President – Industrial Asset Management

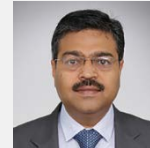
- 40+ years of experience in the field of commercial, manufacturing and business operation segments



T.S. Krishna Kumar

President – Professional Staffing

- 23+ years of experience in the field of IT



Guruprasad Srinivasan

President – People and Services

- 18+ years of experience in healthcare and services industry



Vivek Arora

Business Head – Integrated Facility Management Services

- 16+ years of experience in the service industry ranging from IT, human resources and facility management services



Core leadership team with 170+ years of collective experience

...Backed by strong equity sponsorship



So What Does The Future Hold?

Our Strategy Going Forward



1

- Expand our service portfolio and our operations globally - through a combination of organic growth and strategic acquisitions

2

- Continue to improve operating margins through higher productivity, usage of technology and focused management effort

3

- Capitalize on the rapid growth of e-commerce in India
- Pursue B2C opportunities

4

- Verticalisation with focus on domain depth and operational excellence



Thank You!