

# Quess Corp announces a three-way demerger of its diversified businesses, to unlock value for its investors



On 16th February 2024 the Board of Directors of Quess Corp Limited, in their meeting, approved a composite scheme of arrangement providing for the demerger of Quess Corp into three independent entities.

The demerger will ultimately result in three separate listed companies, namely:

1. **Quess Corp Ltd:** Workforce Management (Remaining Company)
2. **Digitide Solutions Ltd:** BPM solutions, Insurtech and HRO business (New Co.1)
3. **Bluspring Enterprises Ltd:** Facility Management, Industrial Services and Investments (New Co.2)

As per the Company, the three entities are ideally placed to capitalize on India's growth trajectory as the country marches towards a \$5 trillion economy.

**As per the Company, the rationale for the demerger include:**

- Simplified corporate structure by separation of scaled platforms into independent entities, each with a strong market positioning
- Enhanced strategic clarity and management focus to accelerate profitable growth
- Optimal capital allocation strategy for each entity to invest behind its strategic priorities
- Flexibility for each entity to pursue independent and differentiated strategies to drive value creation
- Ability for each entity to create a compelling investor proposition and attract investors

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