

Quess Corp to acquire Randstad Lanka

Randstad Lanka is an HR services company providing recruitment and staffing services in Sri Lanka

Quess Corp Ltd (Quess), an integrated business services provider, has signed a definitive agreement to acquire Randstad Lanka Pvt Ltd from Randstad India Private Limited for an undisclosed amount. The transaction is subject to statutory and regulatory approvals.

Headquartered in Colombo, Randstad Lanka is a human resource services company providing recruitment and staffing services in Sri Lanka. With a workforce of over 400 employees and presence across Sri Lanka, Randstad Lanka is a provider of workforce solutions. The company services clients, including Sri Lankan operations of several Fortune 500 clients.

"This acquisition will strengthen Quess's position as a leading provider of integrated HR solutions across staffing, permanent recruitment, executive search and RPO marks the emergence of Quess as India's first MNC in the HR services space. Post this acquisition, Quess will have presence across eight countries with a strong presence in the Asia Pacific," the company said in a press statement.

The acquired business will continue to benefit from a long term, financially strong shareholder since Quess Group is an investee company of Fairfax Financial Holdings, held through its Indian listed subsidiary, Thomas Cook India Ltd.

Ajit Isaac - Chairman and MD of Quess said, "This transaction will strengthen our position as a leading Pan Asian player serving clients across South Asia, Middle East and South-East Asia."

Quess Corp, a business services provider was established in 2007 and is headquartered in Bengaluru. The company has about 1,10,000 employees and serves over 1,500 customers across eight countries in more than 8,000 locations with revenues of about \$400 million.