

July 28, 2021

To Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 539658	To Listing Department National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai - 400 051 Scrip Code: TEAMLEASE
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Dear Sir/Madam,

Sub: Press Release of TeamLease Services Limited (TeamLease/the Company) pertaining to the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021

With reference to the captioned subject, please find enclosed Press Release of TeamLease Services Limited pertaining to the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021.

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**



Alaka Chanda

Company Secretary and Compliance Officer

Encl: As above

Press Release- Q1FY22

Bengaluru, India, July 28, 2021- TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the first quarter (**Q1FY22**) of the financial year ending March 31, 2022.

Summary of Consolidated financial results:

(all numbers in Rupees' Crores except headcount & margins)

Particulars	Q1FY22	Q1FY21	YoY Growth	Q4FY21	QoQ Growth
Headcount #	2,26,000	1,88,610	20%	2,28,150	-1%
Total Revenue	1,381.3	1,141.0	21%	1,349.8	2%
Operating Revenue	1,376.8	1,136.5	21%	1,340.5	3%
EBITDA (before exceptional)	29.5	24.3	21%	26.0	14%
EBITDA margin	2.1%	2.1%		1.9%	
PBT (before exceptional)	24.0	17.6	36%	25.4	-5%
PBT margin	1.7%	1.5%		1.9%	
PBT (after exceptional) *	26.6	17.6	51%	25.4	5%
Profit After Tax	26.9	17.1	57%	19.6	37%
PAT margin	2.0%	1.5%		1.5%	
EPS (Basic and Diluted) - Rs.	15.7	10.0	57%	11.5	37%

* Net impact of exceptional items to the tune of Rs. 2.6cr in Q1FY22.

Highlights of Q1FY22 performance:

1. Billable headcount has grown by 20% on YoY basis. Despite COVID second wave, overall headcount remained flat on a sequential basis.
2. 47 new logos added during Q1FY22 in general staffing with largest contribution from Ecommerce, Telecom and Consumer verticals.
3. Specialized staffing had a net associate addition of over 10% and 27 new logos in the current quarter. NETAP business had 24 new logos added in Q1FY22 across diverse industries.
4. EBITDA has improved both on YoY and QoQ basis in terms of absolute and percentage margin.
5. Operating cash flow conversion to EBITDA is 130% for Q1FY22, excluding tax refunds and withholding taxes.
6. We have increased our investment in Avantis RegTech to 60% with performance linked structure and completed acquisition of 100% stake in IMSI Staffing.



Press Release- Q1FY22

Management Comment

Mr. Ashok Reddy, Managing Director, TeamLease Services Limited commenting on the quarterly results said, *“We have managed to sustain our headcount during the second wave across all of our employment businesses. We believe the market opportunity rebounds post Covid and we would drive for aggressive growth through headcount addition. Our operating margin has reached pre-Covid levels, and we continue to focus on margin expansion. In our endeavor to the highest standards of corporate governance and board effectiveness, we are moving to a non-executive chairman and expanding our board with diverse independent directors.”*

About TeamLease Services Limited

TeamLease Services is a leading HR services company offering a range of solutions to 3500+ employers for their hiring, productivity, and scale challenges. A Fortune India 500 company listed on the NSE & BSE, TeamLease has hired 18 lakhs+ people over the last 19 years. One of India’s fastest growing employers, TeamLease also operates India’s first Vocational University and India’s fastest growing PPP National Employability through Apprenticeship Program (NETAP). The Company offers solutions to large, medium, and small clients across the 3Es of employment (over 1.7 lakhs employees), employability (over 2 lakhs students) and Ease-of-doing Business (over 1000 employers).

Investor contact

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