

November 10, 2016

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

Sub: Press Release(Revised) on Financial Results for Q2FY17

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Revised Press Release on Q2FY17 Results.

This is in supersession of the Press Release submitted to your good office today.

Regret for the inconveniences caused to the stakeholders.

This is for your information and records.

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**



Mruthunjaya Murthy
Company Secretary



Bengaluru, India, November 10, 2016- TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the second quarter (**Q2FY17**) and first half-year (**H1FY17**) ended September 30, 2016.

Consolidated financial results for Q2FY17 and H1FY17 are:

(all numbers in Rupees' Crore except Margins)

Particulars	3-Months Ended 30/09/2016 (Q2FY17)	3-Months Ended 30/06/2016 (Q1FY17)	QoQ growth	3-Months Ended 30/09/2015 (Q2FY176)	YoY on quarterly basis	6-Months Ended 30/09/2016 (H1FY17)	6-Months Ended 30/09/2015 (H1FY16)	YoY on half-yearly basis
Gross Revenue	840.88	793.24	6%	736.80	14%	1,634.12	1,375.77	19%
Operating Revenue (Net of Service tax)	722.57	687.76	5%	643.26	12%	1,410.34	1,209.65	17%
EBITDA	8.61	6.20	39%	7.04	22%	14.81	11.29	31%
EBITDA %	1.2%	0.9%		1.1%		1.1%	0.9%	
PBT	14.27	11.05	29%	8.89	61%	25.32	16.35	55%
PBT %	2.0%	1.6%		1.4%		1.8%	1.3%	
Net profit (PAT)	9.03	7.36	23%	5.72	58%	16.39	10.68	53%
Net profit %	1.3%	1.1%		0.9%		1.2%	0.9%	

Highlights of financial performance of Q2FY17:

1. Gross revenue was ₹ 840.88 crore for Q2FY17 with 14% YoY growth and 6% QoQ growth.
2. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was ₹ 8.61 crore for Q2FY17 reflecting YoY growth of 22% and QoQ growth of 39%. EBITDA margin % increased by 30 basis points compared to Q1FY17.
3. Profit Before Tax (PBT) was ₹ 14.27 crore for Q2FY17 reflecting YoY growth of 61% and QoQ growth of 29%. PBT margin % increased by 58 basis points compared to Q2FY16 and 40 basis points compared to Q1FY17.
4. Net profit was ₹ 9.03 crore for Q2FY17 with an YoY growth of 58% and QoQ growth of 23%. PAT margin % increased by 38 basis points on an YoY basis.

Highlights of financial performance of H1FY17:

1. Gross revenue grew by 19% YoY to ₹ 1,634.12 crore in H1FY17 from ₹ 1,375.77 crore in H1FY16.
2. EBITDA increased by 31% YoY to ₹ 14.81 crore from ₹ 11.29 crore.
3. PBT has increased by 55% in H1FY17 with 50 basis points improvement in PBT margin % compared to H1FY16.
4. Net profit was ₹ 16.39 crore for H1FY17 as compared to ₹ 10.68 crore in H1FY16 reflecting an year-on-year increase of 53%
5. Net profit margin improved by 32 basis points to 1.2% in H1FY17 from 0.9% in H1FY16

Press Release

Business Update

1. Our acquisition of ASAP Info Systems and Nichepro Technologies completed as of September 01, 2016 and October 1, 2016 respectively.
2. Staffing associate headcount increased to 116,500 as on September 30, 2016 compared to 113,713 on June 30, 2016 and 108,860 on March 31, 2016.
3. Netapp trainee headcount increased to 17,787 as on September 30, 2016 compared to 14,155 on June 30, 2016 and 5,193 on March 31, 2016.
4. Our core employee headcount declined between June 30, 2016 (1,273 employees) and September 30, 2016 (1,225).
5. Number of associate/trainee records handled per core employee per month increased to 186 in September 2016 compared to 176 in June 2016 and 166 in March 2016.
6. Our client base increased to 1,800+ in September 2016 compared to 1,400+ in June 2016 and 1,200+ in March 2016.
7. Margins from HR services improved to 4% in Q2FY17 from 0.3% in Q1FY17 and 1.8% in Q2FY16.

Management Comment

Mr. Ashok Reddy, Managing Director, TeamLease Services Limited said, *“The steps towards staffing vertical growth has gained momentum with the closure of acquisitions of ASAP Info Systems and Nichepro in the IT staffing space. The continued focus on productivity, margin improvement and client acquisitions has seen good traction. We stay true to our core objectives and metrics of sales growth, operating cash flows and capital frugality”.*

About TeamLease Services Limited

We are one of India’s leading providers of human resource services with a vision of Putting India to Work. Our services span the entire people supply chain of human resources, covering Employment, Employability and Education. Our Employment services include staffing solutions, recruitment services and compliance services. Our Employability offerings include different types of learning and training solutions for retail, institutional and enterprise customers. We have more than 135,000 employees/trainees with over 1,800 clients across 6,000 locations in India. For more details, visit www.teamlease.com.

Investor contact

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