



TeamLeaseTM

Putting India to Work

July 04, 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: Intimation of Acquisition of ASAP Info Systems Private Limited

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III (Part A) and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on July 04, 2016 the Company has signed a definitive agreement to acquire ASAP Info Systems Private Limited, a company incorporated under Companies Act, 1956 through its wholly owned subsidiary, TeamLease Staffing Services Private Limited.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 as an Annexure.

A copy of Press Release and Presentation on acquisition in this respect is also enclosed.

This is for your information and record.

Thanking You

Yours Faithfully
For TeamLease Services Limited

Mruthunjaya Murthy
Company Secretary



Encl: As above.

TeamLease Services Limited., CIN No: U74140MH2000PLC124003

6th Floor, BMT Commercial Complex, 80 Feet Road, Koramangala, Bangalore - 560095.

Ph : (91-80) 33002345 Fax: (91-80) 33243001 www.teamlease.com

Registered Office : No. 6, 3rd Floor, C Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Sl. No.	Details of Events that need to be provided	Information of such Events								
1.	name of the target entity, details in brief such as size, turnover etc.;	<p>ASAP Info Systems Private Limited is engaged in the business of hiring, recruitment, manpower outsourcing and providing managed services of IT and non-IT staff.</p> <p style="text-align: right;">(Rs. in Crores)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY15-16 (Unaudited)</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>63.5</td> </tr> <tr> <td>EBITDA</td> <td>11.1</td> </tr> <tr> <td>PAT</td> <td>4.9</td> </tr> </tbody> </table>	Particulars	FY15-16 (Unaudited)	Revenue	63.5	EBITDA	11.1	PAT	4.9
Particulars	FY15-16 (Unaudited)									
Revenue	63.5									
EBITDA	11.1									
PAT	4.9									
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The proposed acquisition does not fall within Related Party Transaction and the promoters of the Company have no interest in the entity proposed to be acquired.								
3.	industry to which the entity being acquired belongs;	Employment Activities								
4.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<ul style="list-style-type: none"> • Net Margin Expansion for TeamLease • Entry into IT staffing space • 100% share transfer leading to complete control • Possible cost synergies by integrating the horizontals 								
5.	brief details of any governmental or regulatory approvals required for the acquisition;	No governmental approvals required.								
6.	indicative time period for completion of the acquisition;	On or before August 31, 2016								
7.	nature of consideration - whether cash consideration or share swap and details of the same;	<p>Cash consideration</p> <ul style="list-style-type: none"> • Deal size of Rs.67 Crores with approx. 6X multiple of EBITDA • 20% of payment linked to future earnings 								
8.	percentage of shareholding / control acquired and / or number of shares acquired;	100%								
9.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3	<ul style="list-style-type: none"> • ASAP Info Systems Private Limited was incorporated on December 29, 1998 as an IT training business and subsequently converted into an IT staffing company in 2003. 								



TeamLeaseTM

Putting India to Work

turnover, country in which the acquired entity has presence and any other significant information(in brief)

- Details of last 3 years turnover:

(Rs. in Crores)

FY13-14 (Audited)	FY14-15 (Audited)	FY15-16 (Unaudited)
13.8	27.9	63.5

- ASAP is Tier 1 supplier to reputed MNCs and ranked amongst Top 10 Indian IT staffing companies with services spanning across Staff Augmentation, Direct Hire, Payrolling, Transitioning, SOW-Project Services.
- More than 90% client retention
- ASAP operates through its offices across India, Bangalore being its corporate office and has branches across Chennai, Hyderabad, Gurgaon and Pune. ASAP operates all its corporate services from one centralised office which is located in Bangalore.



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Press Release, July 4, 2016

TeamLease to acquire ASAP Info Systems, enter IT staffing

TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced the signing of a definitive agreement to acquire ASAP Info Systems Private Limited. The transaction remains subject to customary closing conditions and regulatory approvals.

Key points of the acquisition

TeamLease to acquire ASAP Info Systems for an Enterprise Value of Rs. 67 crores through its wholly owned subsidiary, TeamLease Staffing Services Private Limited. The transaction, which will be immediately accretive to TeamLease's earnings per share, will be financed with existing financial resources and is expected to close before the end of August 2016.

About ASAP Info Systems

Bangalore headquartered ASAP Info Systems realized revenue of approximately Rs. 63 crore with an EBITDA of approximately Rs. 11 crore in FY2016. ASAP Info Systems offers IT staffing solutions to various MNCs and domestic companies with over 1,000 associates and 171 core employees as of date. ASAP is a Tier 1 staffing provider to reputed MNC'S. ASAP Info Systems operates through its offices across India, Bangalore being its corporate office and has branches across Chennai, Hyderabad, Gurgaon and Pune. TeamLease has long serviced IT companies for non-IT staffing positions and expects ASAP to help continue expansion in the space after merging its current offices.

Ashok Reddy, Managing Director, TeamLease Services Limited said, *"This transaction creates an opening balance for TeamLease to build an IT staffing business. The acquisition of ASAP is also consistent with our strategy of margin expansion through new product verticals and new client segments"*

K J Suwresh, Director, ASAP Info Systems Private Limited said *"We are glad that we were able to come to an agreement with TeamLease. Their vision of Putting India to Work resonated with us and we were attracted to their track record of growth and long term strategy of building an institution. Our combined capabilities and resources will create a formidable force in IT staffing".*

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 125,000 employees/trainees with over 1,400 clients across 5,000 locations in India. For more details, visit www.teamlease.com.

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IT Staffing acquisition update

(ASAP Info Systems Private Limited)

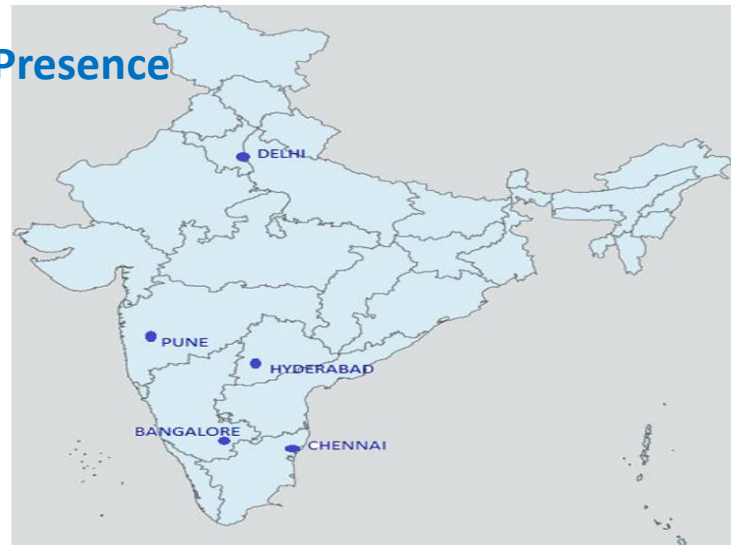


ASAP-Snapshot



- Established in 1998 as an IT training business and subsequently converted into an IT staffing company in 2003.
- ASAP is Tier 1 staffing provider to reputed MNCs and ranked amongst Top 10 Indian IT staffing companies with services spanning across Staff Augmentation, Direct Hire, Payrolling, Transitioning, SOW-Project Services
- More than 90% client retention
- ASAP operates through its offices across India, Bangalore being its corporate office and has branches across Chennai, Hyderabad, Gurgaon and Pune. ASAP operates all its corporate services from one centralised office in Bangalore.

National Presence



ASAP Financial Summary



(all numbers in Rs.crore unless otherwise stated)

	FY 15-16 (Unaudited)
No. of Associates	928
No. of Core Employees	171
Average billing per associate p.m. (in Rs.)	56,986
Average realisation per associate p.m. (in Rs.)	14,930
Revenue	63.5
YoY Revenue growth	127%
Mark-up %	26.2%
Gross margin	14.2
Gross margin %	23.6%
EBITDA	11.1
EBIDTA %	17.5%
PBT	9.0
PBT %	14.2%
PAT	4.9
PAT %	11.2%
Other ratios:	
RoE (%)	51%
Debtor days	54



Acquisition Rationale

Entry into the higher margin IT Staffing vertical, in line with TeamLease's strategy for margin expansion

ASAP Info Systems, a Tier 1 IT staffing provider with proven track record

Acquisition to be EBITDA and Net Margin accretive from year 1

Part of the consideration linked to future earnings

Thank You

