



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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