

August 09, 2016

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code: 539658	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: TEAMLEASE
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Sub: Intimation of Outcome of Board Meeting – Financial Results for Q1FY17

Dear Sir/Madam,

In compliance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held on 23rd May, 2016 which commenced at 12:00 noon and concluded at 1:30 pm, has approved the following:

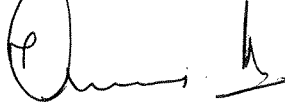
1. Unaudited Financial Results of the Company for the quarter ended 30th June 2016 both Standalone and Consolidated.
2. Limited Review Report on the above results for the quarter ended 30th June 2016 from our Statutory Auditors M/s Price Waterhouse & Co Bangalore LLP, Chartered Accountants.
3. A copy of the Press Release being issued in respect of aforesaid financial results.

This is for your information and records.

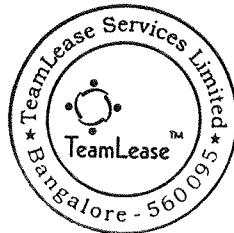
Thanking You.

Yours faithfully,

For **TeamLease Services Limited**



Mruthunjaya Murthy
Company Secretary



Price Waterhouse & Co Bangalore LLP

Chartered Accountants

The Board of Directors
TeamLease Services Limited
6th Floor, BMTC Commercial Complex,
80 Feet Road, Koramangala,
Bengaluru, Karnataka - 560095

1. We have reviewed the unaudited consolidated financial results of TeamLease Services Limited (the "Company"), and its subsidiaries (hereinafter referred to as the "Group") (refer Note 3 on the Statement) for the quarter ended June 30, 2016 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and 3 Months ended June 30, 2016' (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of 2 subsidiaries considered in the preparation of the Statement and which constitute total revenue of Rs. 10.50 lacs and net profit of Rs 8.31 lacs for the quarter ended June 30, 2016. These financial results have been furnished to us by the Management, and our conclusion on the Statement insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial results.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Price Waterhouse & Co Bangalore LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028

T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office: 5th Floor, Tower D, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008

Price Waterhouse & Co., Bangalore (a Partnership Firm) converted into Price Waterhouse & Co Bangalore LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-6284) with effect from, August 25, 2014. Post its conversion to Price Waterhouse & Co Bangalore LLP, its ICAI registration number is 007567S/S-200012 (ICAI registration number before conversion was 007567S)

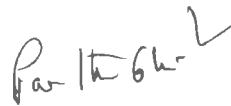
Price Waterhouse & Co Bangalore LLP

Chartered Accountants

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6. We have not reviewed the figures for the corresponding quarter ended June 30, 2015 and preceding quarter ended March 31, 2016 and accordingly, we do not express any conclusion on the results in the Statement for these two quarters. These figures have been furnished by the Management. Our conclusion is not qualified in respect of this matter.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S- 200012
Chartered Accountants



Partha Ghosh
Partner

Membership Number: 055913

Place: Bengaluru
Date: August 09, 2016

TEAMLEASE SERVICES LIMITED

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
CIN : U74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com
Statement of Consolidated Unaudited Financial Results for the Quarter and 3 Months Ended June 30, 2016

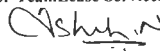
Sr. No.	PART I Particulars	(Rs. In lakhs except per share data)			
		3-Months Ended 30/06/2016	Preceding 3- Months Ended 31/03/2016	Corresponding 3 Months Ended 30/06/2015	Year Ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	a) Income from Operations (Net of service tax)	67,515.87	65,403.93	55,931.01	2,46,818.70
	b) Other Operating Income	1,260.31	1,014.50	707.52	3,673.15
	Total Income from operations (net)	68,776.18	66,418.43	56,638.53	2,50,491.85
2	Expenses				
	a) Employee benefits expense	66,820.46	64,516.88	55,273.97	2,43,908.98
	b) Depreciation and amortisation expense	99.10	102.86	44.68	300.77
	c) Other Expenses	1,335.29	1,070.29	939.57	4,004.78
	Total Expenses	68,254.85	65,690.03	56,258.22	2,48,214.53
3	Profit from Operations before other income and finance costs (1 - 2)	521.33	728.40	380.31	2,277.32
4	Other Income	605.23	672.44	371.89	1,544.03
5	Profit from ordinary activities before finance costs (3 + 4)	1,126.56	1,400.84	752.20	3,821.35
6	Finance Costs	21.58	12.78	5.59	39.21
7	Profit from ordinary activities before tax (5 - 6)	1,104.98	1,388.06	746.61	3,782.14
8	Tax Expense	368.92	472.37	250.60	1,302.24
9	Net Profit for the quarter(s) / year (7 - 8)	736.06	915.69	496.01	2,479.90
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,709.68	1,709.68	1,533.21	1,709.68
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				29,448.11
12	Earnings Per Share ("EPS") before and after extraordinary item of Rs. 10 each fully paid up (not annualised)				
	(a) Basic EPS (Rs.)	4.31	5.71	3.24	15.92
	(b) Diluted EPS (Rs.)	4.31	5.71	3.24	15.92

Notes:

- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statement of Consolidated Unaudited Financial Results for the quarter and 3 months ended June 30, 2016 of TeamLease Services Limited (the "Company") have been reviewed by the Audit Committee and approved by the Board of Directors (the "Board") at the respective meetings held on August 09, 2016. The Statement of Consolidated Unaudited Financial Results for the quarter and 3 months ended June 30, 2016 are subjected to limited review by the Statutory Auditors of the Company. The figures for the quarter ended June 30, 2015 and March 31, 2016 have not been subjected to review or audit by the Statutory Auditors of the Company.
- During the previous quarter, the Company got listed pursuant to the Initial Public Offering ("IPO"), in which 49,84,438 equity shares of Rs. 10 each were allotted at a price of Rs. 850 per equity share consisting of fresh issue of 17,64,705 equity shares and offer for sale of 32,19,733 equity shares by the selling shareholders. The equity shares of the Company were listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") w.e.f. February 12, 2016. Details of utilisation of IPO Proceeds as reviewed by the Audit Committee in its meeting held on August 09, 2016 are as follows:

Particulars	(Rs. in lakhs)
Issue Proceeds	14,999.99
Less: Issue Expenses	1,219.71
Net Proceeds of IPO	13,780.29
Amount utilised for existing working capital requirements	3,700.00
Funds to be utilised (remain invested in current account and fixed deposits with banks)	<u>10,080.29</u>
- The consolidated unaudited financial results includes the unaudited financial results of IIJT Education Private Limited and India Tourism and Hospitality Services Private Limited. TeamLease Education Foundation and National Employability Apprenticeship Services, being Section 8 companies, have not been consolidated in the above financial results.
- The Board of Directors in its meeting held on June 13, 2016 approved for incorporating a wholly owned subsidiary ("WOS"). The WOS got Certificate of Incorporation on July 04, 2016. Further, the Company signed a definitive agreement on July 04, 2016 to acquire ASAP Info Systems Private Limited, a company incorporated under Companies Act, 1956 through its WOS, TeamLease Staffing Services Private Limited. The details in respect of the acquisition have been filed with the Stock Exchanges, where the shares of the Company are listed and the same is also available on the Company's website (www.teamlease.com).
- During the quarter ended June 30, 2016, no further options have been granted, exercised, forfeited or vested under the scheme TeamLease Employee Stock Option Plan 2015.
- The Company does not have any exceptional or extraordinary item to report for the above Quarter(s)/Year.
- The figures for the quarter/year have been regrouped/rearranged, wherever necessary, to make them comparable.
- The above financial results of the Company are available on the Company's website (www.teamlease.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board
For TeamLease Services Limited


Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814

Date: August 09, 2016
Place: Bengaluru



TEAMLEASE SERVICES LIMITED

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
CIN : U74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com

Consolidated Segment-wise Revenue, Results and Capital Employed

Primary Segment (Business Segment)

The Company is primarily engaged in the business of providing manpower services. The Company had earlier disclosed reportable segments as "Staffing Operations", "Recruitment Operations" and "Training Operations" for the year ended March 31, 2016. With effect from April 01, 2016, based on the risk, rewards and nature, the Company has revised the business segments into the following broad categories, which in context of Accounting Standard 17 on 'Segment Reporting' constitute reportable segments:

a) **Staffing and Allied Services** - Comprises of Staffing Operations, Temporary Recruitment and Payroll & NETAPP.

b) **Other HR Services** - Comprises of Permanent Recruitment, Regulatory Compliance and Training Operations.

Accordingly, based on the current reportable segments considered for the period ended June 30, 2016, the Company has revisited its revenue, results and capital employed to the above mentioned segments, having regard to the nature of such items. Consequently, previous year's and quarter's figures have been reclassified to conform to the current reportable segments of the Company.

(Rs. In lakhs)

Sr. No.	Particulars	3-Months Ended 30/06/2016	Preceding 3-Months Ended 31/03/2016	Corresponding 3-Months Ended 30/06/2015	Year Ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue by Business Segment :				
	Staffing and Allied Services	67,820.00	65,586.23	56,044.71	2,47,577.65
	Other HR Services	956.18	832.20	593.82	2,914.20
	Unallocated	-	-	-	-
	Total Income from operations	68,776.18	66,418.43	56,638.53	2,50,491.85
2	Segment results before Finance Costs and tax:				
	Staffing and Allied Services	854.07	848.52	688.79	3,121.00
	Other HR Services	2.69	266.46	(15.74)	302.25
	Unallocated	269.80	285.86	79.15	398.10
	Total	1,126.56	1,400.84	752.20	3,821.35
	Less: Unallocable items				
Finance Costs	21.58	12.78	5.59	39.21	
	Profit / (Loss) before Tax	1,104.98	1,388.06	746.61	3,782.14
3	Segment Capital Employed : (Segment assets less Segment liabilities)				
	Staffing and Allied Services	(1,024.56)	(1,676.99)	1,020.62	(1,676.99)
	Other HR Services	527.83	892.37	355.38	892.37
	Unallocated	32,374.65	31,942.41	14,001.99	31,942.41
	Total Capital Employed	31,877.92	31,157.79	15,377.99	31,157.79

Note: The Company operates in one Geographic segment namely "Within India" and hence no separate information for Geographic segment wise disclosure is required.

**For and on behalf of the Board
For TeamLease Services Limited**

Ashok Kumar Nedurumalli

**Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814**



Date: August 09, 2016
Place: Bengaluru



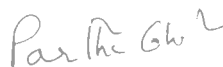
Price Waterhouse & Co Bangalore LLP

Chartered Accountants

The Board of Directors
TeamLease Services Limited
6th Floor, BMTC Commercial Complex,
80 Feet Road, Koramangala,
Bengaluru, Karnataka - 560095

1. We have reviewed the unaudited standalone financial results of TeamLease Services Limited (the "Company") for the quarter ended June 30, 2016, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter and 3 Months ended June 30, 2016' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not reviewed the figures for the corresponding quarter ended June 30, 2015 and preceding quarter ended March 31, 2016 and accordingly, we do not express any conclusion on the results in the Statement for these two quarters. These figures have been furnished by the Management. Our conclusion is not qualified in respect of this matter.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S- 200012
Chartered Accountants



Partha Ghosh
Partner
Membership Number: 055913

Place: Bengaluru
Date: August 09, 2016

Price Waterhouse & Co Bangalore LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
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TEAMLEASE SERVICES LIMITED

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
 CIN : U74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com
 Statement of Standalone Unaudited Financial Results for the Quarter and 3 Months Ended June 30, 2016

Sr. No.	PART I Particulars	(Rs. in lakhs except per share data)			
		3-Months Ended 30/06/2016	Preceding 3- Months Ended 31/03/2016	Corresponding 3 Months Ended 30/06/2015	Year Ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	a) Income from Operations (Net of service tax)	67,515.87	65,403.93	55,931.01	2,46,818.70
	b) Other Operating Income	1,260.31	1,014.50	707.52	3,673.15
	Total Income from operations (net)	68,776.18	66,418.43	56,638.53	2,50,491.85
2	Expenses				
	a) Employee benefits expense	66,818.98	64,515.80	55,272.89	2,43,904.60
	b) Depreciation and amortisation expense	99.10	102.86	44.68	300.77
	c) Other Expenses	1,334.58	1,064.35	935.67	3,993.27
	Total Expenses	68,252.66	65,683.01	56,253.24	2,48,198.64
3	Profit from Operations before other income and finance costs (1 - 2)	523.52	735.42	385.29	2,293.21
4	Other Income	595.34	664.12	334.39	1,476.83
5	Profit from ordinary activities before finance costs (3 + 4)	1,118.86	1,399.54	719.68	3,770.04
6	Finance Costs	21.58	12.78	5.59	39.21
7	Profit from ordinary activities before tax (5 - 6)	1,097.28	1,386.76	714.09	3,730.83
8	Tax Expense	368.92	472.37	250.60	1,302.24
9	Net Profit for the quarter(s) / year (7 - 8)	728.36	914.39	463.49	2,428.59
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,709.68	1,709.68	1,533.21	1,709.68
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				29,305.92
12	Earnings Per Share ("EPS") before and after extraordinary item of Rs 10 each fully paid up (not annualised)				
	(a) Basic EPS (Rs.)	4.26	5.71	3.02	15.59
	(b) Diluted EPS (Rs.)	4.26	5.71	3.02	15.59

Notes:

1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statement of Standalone Unaudited Financial Results for the quarter and 3 months ended June 30, 2016 of TeamLease Services Limited (the "Company") have been reviewed by the Audit Committee and approved by the Board of Directors (the "Board") at the respective meetings held on August 09, 2016. The Statement of Standalone Unaudited Financial Results for the quarter and 3 months ended June 30, 2016 are subjected to limited review by the Statutory Auditors of the Company. The figures for the quarter ended June 30, 2015 and March 31, 2016 have not been subjected to review or audit by the Statutory Auditors of the Company.

2 During the previous quarter, the Company got listed pursuant to the Initial Public Offering ("IPO"), in which 49,84,438 equity shares of Rs. 10 each were allotted at a price of Rs. 850 per equity share consisting of fresh issue of 17,64,705 equity shares and offer for sale of 32,19,733 equity shares by the selling shareholders. The equity shares of the Company were listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") w.e.f. February 12, 2016.

Details of utilisation of IPO Proceeds as reviewed by the Audit Committee in its meeting held on August 09, 2016 are as follows:

Particulars	(Rs. in lakhs)
Issue Proceeds	14,999.99
Less: Issue Expenses	1,219.71
Net Proceeds of IPO	13,780.29
Amount utilised for existing working capital requirements	3,700.00
Funds to be utilised (remain invested in current account and fixed deposits with banks)	<u>10,080.29</u>

3 The Board of Directors in its meeting held on June 13, 2016 approved for incorporating a wholly owned subsidiary ("WOS"). The WOS got Certificate of Incorporation on July 04, 2016. Further, the Company signed a definitive agreement on July 04, 2016 to acquire ASAP Info Systems Private Limited, a company incorporated under Companies Act, 1956 through its WOS, TeamLease Staffing Services Private Limited. The details in respect of the acquisition have been filed with the Stock Exchanges, where the shares of the Company are listed and the same is also available on the Company's website (www.teamlease.com).

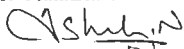
4 During the quarter ended June 30, 2016, no further options have been granted, exercised, forfeited or vested under the scheme TeamLease Employee Stock Option Plan 2015.

5 The Company does not have any exceptional or extraordinary item to report for the above Quarter(s)/Year.

6 The figures for the quarter/year have been regrouped/rearranged, wherever necessary, to make them comparable.

7 The above financial results of the Company are available on the Company's website (www.teamlease.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board
 For TeamLease Services Limited


 Ashok Kumar Nedurumalli
 Managing Director
 DIN : 00151814



Date: August 09, 2016
 Place: Bengaluru

TEAMLEASE SERVICES LIMITED

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
CIN : U74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com

Standalone Segment-wise Revenue, Results and Capital Employed

Primary Segment (Business Segment)

The Company is primarily engaged in the business of providing manpower services. The Company had earlier disclosed reportable segments as "Staffing Operations", "Recruitment Operations" and "Training Operations" for the year ended March 31, 2016. With effect from April 01, 2016, based on the risk, rewards and nature, the Company has revised the business segments into the following broad categories, which in context of Accounting Standard 17 on 'Segment Reporting' constitute reportable segments:

a) **Staffing and Allied Services** - Comprises of Staffing Operations, Temporary Recruitment and Payroll & NETAPP.

b) **Other HR Services** - Comprises of Permanent Recruitment, Regulatory Compliance and Training Operations.

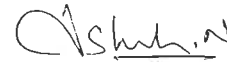
Accordingly, based on the current reportable segments considered for the period ended June 30, 2016, the Company has revisited its revenue, results and capital employed to the above mentioned segments, having regard to the nature of such items. Consequently, previous year's and quarter's figures have been reclassified to conform to the current reportable segments of the Company.

(Rs. In lakhs)

Sr. No.	Particulars	3-Months Ended 30/06/2016	Preceding 3-Months Ended 31/03/2016	Corresponding 3-Months Ended 30/06/2015	Year Ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue by Business Segment :				
	Staffing and Allied Services	67,820.00	65,586.23	56,044.71	2,47,577.65
	Other HR Services	956.18	832.20	593.82	2,914.20
	Unallocated	-	-	-	-
	Total Income from operations	68,776.18	66,418.43	56,638.53	2,50,491.85
2	Segment results before Finance Costs and tax:				
	Staffing and Allied Services	854.07	848.52	688.79	3,121.00
	Other HR Services	2.69	239.30	(15.74)	275.09
	Unallocated	262.10	311.72	46.63	373.95
	Total	1,118.86	1,399.54	719.68	3,770.04
	Less: Unallocable items				
Finance Costs	21.58	12.78	5.59	39.21	
	Profit / (Loss) before Tax	1,097.28	1,386.76	714.09	3,730.83
3	Segment Capital Employed :				
	(Segment assets less Segment liabilities)				
	Staffing and Allied Services	(1,024.56)	(1,676.99)	1,020.62	(1,676.99)
	Other HR Services	761.78	892.17	590.28	892.17
	Unallocated	31,990.80	31,800.41	13,643.68	31,800.41
	Total Capital Employed	31,728.02	31,015.59	15,254.58	31,015.59

Note: The Company operates in one Geographic segment namely "Within India" and hence no separate information for Geographic segment wise disclosure is required.

**For and on behalf of the Board
For TeamLease Services Limited**



**Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814**



Date: August 09, 2016
Place: Bengaluru



Press Release

Bengaluru, India, August 09, 2016- TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the quarter ended June 30, 2016.

Consolidated financial results for the quarter ended June 30, 2016 (Q1FY17):

1. Gross revenue was ₹ 787.19 crore for Q1FY17 as compared to ₹ 635.26 crore in the corresponding quarter of the previous year reflecting an year-on-year increase of 24%
2. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was ₹ 6.20 crore for Q1FY17 as compared to ₹ 4.25 crore in the corresponding quarter of the previous year reflecting an year-on-year increase of 46.0%.
3. Profit Before Tax (PBT) was ₹ 11.05 crore for Q1FY17 as compared to ₹ 7.47 crore in the corresponding quarter of the previous year reflecting an year-on-year increase of 48.0%. PBT margin has increased to 1.6% in Q1FY17 from 1.3% in Q1FY16.
4. Net profit was ₹ 7.36 crore for Q1FY17 as compared to ₹ 4.96 crore in the corresponding quarter of the previous year reflecting an year-on-year increase of 48.4%
5. Net profit margin improved to 1.1% in Q1FY17 from 0.9% in Q1FY16

(all numbers in Rupees' Crore except Margins)

	Q12017	Q12016	Growth %
Gross Operating Revenue	787.19	635.26	24%
Operating Revenue (net of Service Tax)	687.76	566.39	
EBITDA	6.20	4.25	46%
EBITDA margin (%)	0.9%	0.8%	
PBT	11.05	7.47	48%
PBT margin (%)	1.6%	1.3%	
Net Profit (PAT)	7.36	4.96	48%
PAT margin (%)	1.1%	0.9%	

Business Update

1. As of June 30, 2016, we had a net increase in associate headcount by over 12,800 compared to June 30, 2015 and increase of over 4,800 compared to March 31, 2016.
2. Average mark-up per associate per month increased by 8.4% to ₹ 712 in Q1FY17 from ₹ 657 in Q1FY16 and increased by 3.5% compared to ₹ 687 in FY2016.
3. We had a net increase in our NETAP trainee headcount by over 9,000 compared to June 30, 2015 and increase of over 2,500 compared to March 31, 2016.
4. Our Top 5 and Top 10 clients contributed to 12% and 18% of our net revenue respectively for the quarter ended June 30, 2016, implying a well-diversified mix of client portfolio.

Press Release

5. Our core employee headcount remained flat between March 31, 2016 (1,278 employees) and June 30, 2016 (1,273 employees). Per employee productivity index improved during the quarter by virtue of investments made into technology.
6. We made our first foray into IT staffing through the acquisition of ASAP systems that we expect closure on after all the CPs are closed out.

Management Comment

Commenting on the results, **Mr. Ashok Reddy, Managing Director, TeamLease Services Limited** said, *“The steps we have taken for margin expansion started yielding results and the same can be witnessed in the quarterly results. We believe that the long term and medium term trends are relentless forces that will drive the company forward while 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 129,000 employees/trainees with over 1,400 clients across 5,000 locations in India. For more details, visit www.teamlease.com.

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