

August 08, 2017

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

**Sub: Intimation of Outcome of Board Meeting – Financial Results for Q1FY18**

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 08<sup>th</sup> August, 2017 which commenced at 12:00 noon and concluded at 2:00 pm, has approved the following:

1. Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2017 both Standalone and Consolidated.
2. Limited Review Report on the above results for the quarter ended 30<sup>th</sup> June 2017 from our Statutory Auditors M/s S R Batliboi & Associates 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



Encl: As above.

**Limited Review Report**

**Review Report to  
The Board of Directors  
TeamLease Services Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of TeamLease Services Limited (the 'Company'), and its subsidiaries and associate (together referred to as 'the Group') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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. A review is limited primarily to inquiries of Company's 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. We did not review the financial results and other financial information, in respect of six subsidiaries, whose Ind AS financial results include total revenues of Rs. 2,461.17 Lakhs and total loss after tax of Rs. 67.17 Lakhs for the quarter ended June 30, 2017. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and limited review reports have been furnished to us by the Company's management. The consolidated Ind AS financial results also include the Group's share of net profit of Rs. 2.35 Lakhs for the quarter ended June 30, 2017, as considered in the consolidated Ind AS financial results, in respect of one associate, whose financial results, other financial information have been reviewed by another auditor and whose report has been furnished to us by the Company's management. Our opinion, in so far as it relates to the affairs of such subsidiaries and associate is based solely on the reports of other auditors. Our opinion is not qualified in respect of this matter.
5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and associate, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have not reviewed the accompanying consolidated financial results and other financial information of the Group for the quarters ended March 31, 2017 and June 30, 2016, which have been presented solely based on the information compiled by the Company's management and has been approved by the Board of Directors.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Navin Agrawal  
Partner

Membership No.: 56102

Place: Bengaluru

Date: August 8, 2017



TEAMLEASE SERVICES LIMITED

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051

CIN : L74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com

Statement of unaudited consolidated financial results for the quarter ended June 30, 2017

PART I Particulars	(Rs. In Lakhs except per share data)		
	3-Months Ended 30/06/2017	Preceding 3- Months Ended 31/03/2017	Corresponding 3- Months Ended 30/06/2016
	Unaudited	Unaudited	Unaudited
<b>Revenues</b>			
Revenue from operations (net of service tax)	85,296.32	81,690.45	68,752.93
Other income	583.59	582.01	613.71
<b>Total income</b>	<b>85,879.91</b>	<b>82,272.46</b>	<b>69,366.64</b>
<b>Expenses</b>			
Employee benefits expense	82,271.84	78,652.82	66,847.06
Finance costs	24.82	27.28	21.58
Depreciation and amortisation expense	200.74	213.41	99.10
Other expenses	1,721.95	1,834.80	1,397.09
<b>Total expenses</b>	<b>84,219.35</b>	<b>80,728.31</b>	<b>68,364.83</b>
<b>Profit before tax and share of profit from associate</b>	<b>1,660.56</b>	<b>1,544.15</b>	<b>1,001.81</b>
Share of profit from associate	2.35	-	-
<b>Profit before tax</b>	<b>1,662.91</b>	<b>1,544.15</b>	<b>1,001.81</b>
Current tax (net of MAT)/ (reversals)	83.25	(1,300.21)	400.14
Deferred tax charge / (credit)	(61.73)	(534.20)	(38.19)
<b>Income tax expense / (credit)</b>	<b>21.52</b>	<b>(1,834.41)</b>	<b>361.95</b>
<b>Net Profit for the period</b>	<b>1,641.39</b>	<b>3,378.56</b>	<b>639.86</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans	(4.54)	69.55	(5.38)
Income tax effect	1.57	(24.07)	1.86
<b>Other comprehensive income for the period, net of tax</b>	<b>(2.97)</b>	<b>45.48</b>	<b>(3.52)</b>
<b>Total comprehensive income for the period</b>	<b>1,638.42</b>	<b>3,424.04</b>	<b>636.34</b>
<b>Paid-up share capital (par value Rs 10/- each fully paid)</b>	<b>1,709.68</b>	<b>1,709.68</b>	<b>1,709.68</b>
<b>Earnings per equity share (par value Rs 10/- each fully paid)</b>			
Basic EPS (Rs)	9.58	20.03	3.72
Diluted EPS (Rs)	9.58	20.03	3.72

1 In terms of Regulation 33 of the SEBI Regulations 2015, the aforesaid statement of unaudited consolidated financial results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th August 2017. The aforesaid results for the quarter ended 30th June 2017 have been subjected to a limited review by the statutory auditors of the Company.

2 The Company has adopted Indian Accounting Standards (IND-AS) from April 1, 2017 and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in IND-AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to IND-AS is April 1, 2016. The impact of transition has been accounted in the opening reserves and the comparative period results for the quarters ended March 31, 2017 and June 30, 2016 have been restated accordingly under IND-AS.

The IND-AS compliant results, pertaining to the relevant periods of the previous year as applicable, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view.

3 Reconciliation of Net Profit after tax as previously reported under Indian GAAP (IGAAP) and the total comprehensive income as per IND-AS is given below.

Particulars	(Rs. In Lakhs)	
	Preceding 3- Months Ended 31/03/2017	Corresponding 3- Months Ended 30/06/2016
Net Profit after tax (IGAAP)	3,844.91	736.06
Net impact of entities considered for consolidation	8.89	(2.41)
Impact of provision for expected credit loss	(75.00)	(75.00)
Share based payment expense	(119.55)	(31.98)
Actuarial (loss)/ gain	(69.55)	5.38
Amortization of intangibles	(87.58)	-
Others - fair valuation of security deposits etc.	(1.78)	0.84
Deferred taxes (net)	(121.78)	6.97
<b>Net Profit after tax as per IND-AS</b>	<b>3,378.56</b>	<b>639.86</b>
Other Comprehensive Income (net of deferred tax)	45.48	(3.52)
<b>Total Comprehensive income under IND-AS</b>	<b>3,424.04</b>	<b>636.34</b>



4 During the year ended March 31, 2016, the Company got listed pursuant to the Initial Public Offering ('IPO'), in which 4,984,438 equity shares of Rs. 10 each were allotted at a price of Rs. 850 per equity share consisting of fresh issue of 1,764,705 equity shares and offer for sale of 3,219,733 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 8, 2017 are as follows:

Particulars	(Rs. In Lakhs)		
	Projected Utilisation of funds as per prospectus	Actual Utilisation of funds up to June 30, 2017	Unutilised amount as at June 30, 2017*
Funding existing and incremental working capital requirements	8,000.00	6,200.00	1,800.00
Acquisitions and other strategic initiatives	2,500.00	2,500.00	-
Upgradation of the existing IT infrastructure	1,500.00	164.71	1,335.29
General corporate purposes	1,841.00	60.72	1,780.28
<b>Total</b>	<b>13,841.00</b>	<b>8,925.43</b>	<b>4,915.57</b>

\*Funds to be utilised remain invested in fixed deposits with banks.

The Board of Directors in their meeting held on 8 August, 2017 approved to seek the shareholders approval through Postal Ballot for variation/deviation in the utilization of un-utilized portion of IPO proceeds. The outcome of the postal ballot will be informed to the stock exchange's separately.

5 The consolidated financial results for the quarter ended March 31, 2017 and June 30, 2017 include the financial results of acquired subsidiaries ASAP Info systems Private Limited (ASAP), Nichepro Technologies Private Limited (Nichepro) and Keystone Business Solutions Private Limited (Keystone). These subsidiaries were acquired during September 2016 to February 2017. Accordingly the results for the quarters ended June 30, 2017 and March 31, 2017 are not comparable with the results for the quarter ended June 30, 2016.

6 During the quarter ended June 30, 2017, the Company entered into a definitive agreement and acquired 30% equity stake in Cassius Technologies Private Limited ("CTPL") at an agreed consideration of Rs. 600 lakhs. CTPL is engaged in rendering end to end online services for software product engineering.

7 The Board of directors of TeamLease Staffing Services Private Limited (TSSPL), ASAP and Nichepro in their respective meeting held on March 22, 2017 approved the Scheme of Amalgamation of ASAP and Nichepro with TSSPL and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 with appointed date as January 01, 2017. The abovementioned subsidiaries have filed the application for merger with the relevant jurisdiction office of National Company Law Tribunal.

8 The unaudited consolidated financial results of the Company includes the unaudited financial results of IIJT Education Private Limited (IIJT), TSSPL, ASAP, Nichepro, Keystone, CTPL and TeamLease Education Foundation (TLEF).

9 During the quarter ended June 30, 2017, no options have been granted, exercised, forfeited or vested under the scheme TeamLease Employees Stock Option Plan 2015.

10 The Company does not have any exceptional items to report for the above periods.

11 The figures of the previous periods have been regrouped/ reclassified, wherever necessary.

12 The above consolidated financial results of the Company are available on the Company's website ([www.teamlease.com](http://www.teamlease.com)) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

Date: August 08, 2017

Place: Bengaluru

For and on behalf of the Board  
For TeamLease Services Limited



Ashok Kumar Nedurumalli  
Managing Director  
DIN : 00151814



**TEAMLEASE SERVICES LIMITED**

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051  
CIN : L74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com

**Consolidated Segment-wise revenue, results, assets and liabilities for the quarter ended June 30, 2017**

The Company is primarily engaged in the business of providing manpower services. The Company has identified following reportable segments in context of IND AS 108 Operating Segments:

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

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

**IT Staffing Services** - Comprises of IT Staffing Operations.

Sr. No.	Particulars	3-Months Ended 30/06/2017	Preceding 3-Months Ended 31/03/2017	Corresponding 3-Months Ended 30/06/2016
		Unaudited	Unaudited	Unaudited
1	<b>Segment Revenue</b>			
	Staffing and Allied Services	81,650.66	78,064.28	67,820.00
	IT Staffing Services	2,461.90	2,339.70	-
	Other HR Services	1,183.76	1,286.47	932.93
	<b>Total Income from operations</b>	<b>85,296.32</b>	<b>81,690.45</b>	<b>68,752.93</b>
2	<b>Segment results</b>			
	Staffing and Allied Services	1,243.54	1,080.95	779.07
	IT Staffing Services	271.13	335.84	-
	Other HR Services	67.92	236.18	2.69
	Unallocated	105.14	(81.54)	241.63
	<b>Total</b>	<b>1,687.73</b>	<b>1,571.43</b>	<b>1,023.39</b>
	<b>Less: Unallocable items</b>			
	Finance Costs	24.82	27.28	21.58
<b>Profit before tax</b>	<b>1,662.91</b>	<b>1,544.15</b>	<b>1,001.81</b>	
3	<b>Segment Assets:</b>			
	Staffing and Allied Services	26,821.63	25,026.63	22,750.93
	IT Staffing Services	13,555.75	13,022.60	-
	Other HR Services	1,572.19	1,528.66	1,046.39
	<b>Total</b>	<b>71,724.95</b>	<b>68,397.49</b>	<b>62,723.35</b>
4	<b>Segment Liabilities:</b>			
	Staffing and Allied Services	27,221.67	26,909.52	24,350.49
	IT Staffing Services	1,352.32	1,188.24	-
	Other HR Services	755.42	781.96	519.76
	<b>Total</b>	<b>32,976.48</b>	<b>31,287.44</b>	<b>31,159.30</b>

For and on behalf of the Board  
For TeamLease Services Limited

*Ashok Kumar Nedurumalli*

Ashok Kumar Nedurumalli  
Managing Director  
DIN : 00151814



Date: August 08, 2017  
Place: Bengaluru



**Limited Review Report****Review Report to  
The Board of Directors  
TeamLease Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of TeamLease Services Limited (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not reviewed the accompanying financial results and other financial information for the quarters ended March 31, 2017 and June 30, 2016, which have been presented solely based on the information compiled by the Company's management and has been approved by the Board of Directors.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**  
per Navin Agrawal  
Partner

Membership No.: 56102



Place: Bengaluru

Date: August 8, 2017

TEAMLEASE SERVICES LIMITED

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051  
 CIN : L74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com  
 Statement of unaudited standalone financial results for the quarter ended June 30, 2017

PART I Particulars	(Rs. In Lakhs except per share data)		
	3-Months Ended 30/06/2017	Preceding 3-Months Ended 31/03/2017	Corresponding 3-Months Ended 30/06/2016
	Unaudited	Unaudited	Unaudited
<b>Revenues</b>			
Revenue from operations (net of service tax)	82,844.17	79,326.18	68,752.93
Other income	780.61	720.47	606.22
<b>Total income</b>	<b>83,624.78</b>	<b>80,046.65</b>	<b>69,359.15</b>
<b>Expenses</b>			
Employee benefits expense	80,318.47	76,765.00	66,845.58
Finance costs	17.51	17.29	21.58
Depreciation and amortisation expense	96.48	105.24	99.10
Other expenses	1,520.17	1,615.05	1,396.38
<b>Total expenses</b>	<b>81,952.63</b>	<b>78,502.58</b>	<b>68,362.64</b>
<b>Profit before tax</b>	<b>1,672.15</b>	<b>1,544.07</b>	<b>996.51</b>
Current tax (net of MAT)/ (reversals)	-	(1,378.84)	400.14
Deferred tax charge / (credit)	(34.05)	126.61	(38.19)
<b>Income tax expense / (credit)</b>	<b>(34.05)</b>	<b>(1,252.23)</b>	<b>361.95</b>
<b>Net Profit for the period</b>	<b>1,706.20</b>	<b>2,796.30</b>	<b>634.56</b>
<b>Other comprehensive income</b>			
Items that will not to be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans	(4.54)	12.17	(5.38)
Income tax effect	1.57	(4.21)	1.86
<b>Other comprehensive income for the period, net of tax</b>	<b>(2.97)</b>	<b>7.96</b>	<b>(3.52)</b>
<b>Total comprehensive income for the period</b>	<b>1,703.23</b>	<b>2,804.26</b>	<b>631.04</b>
<b>Paid-up share capital (par value Rs 10/- each fully paid)</b>	<b>1,709.68</b>	<b>1,709.68</b>	<b>1,709.68</b>
Earnings per equity share (par value Rs 10/- each fully paid)			
Basic EPS (Rs)	9.96	16.40	3.69
Diluted EPS (Rs)	9.96	16.40	3.69

**Notes**

- In terms of Regulation 33 of the SEBI Regulations 2015, the aforesaid statement of unaudited stand alone financial results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 8th August 2017. The aforesaid results for the quarter ended 30th June 2017 have been subjected to a limited review by the statutory auditors.
- The Company has adopted Indian Accounting Standards (IND-AS) from April 1, 2017 and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in IND-AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to IND-AS is April 1, 2016. The impact of transition has been accounted in the opening reserves and the comparative period results for the quarters ended March 31, 2017 and June 30, 2016 have been restated accordingly under IND-AS.

The IND-AS compliant results, pertaining to the relevant periods of the previous year as applicable, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view.



3 Reconciliation of Net Profit after tax as previously reported under Indian GAAP (IGAAP) and the total comprehensive income as per IND-AS is given below.

Particulars	(Rs. In Lakhs)	
	Preceding 3-Months Ended 31/03/2017	Corresponding 3-Months Ended 30/06/2016
Net Profit after tax (IGAAP)	3,174.68	728.36
Impact of provision for expected credit loss	(75.00)	(75.00)
Share based payment expense	(119.55)	(31.98)
Actuarial (loss)/ gain	(12.17)	5.38
Others - fair valuation of security deposits etc.	0.31	0.83
Deferred taxes (net)	(171.97)	6.97
<b>Net Profit after tax as per IND-AS</b>	<b>2,796.30</b>	<b>634.56</b>
Other Comprehensive Income (net of deferred tax)	7.96	(3.52)
<b>Total Comprehensive income under IND-AS</b>	<b>2,804.26</b>	<b>631.04</b>

4 During the quarter ended June 30, 2017, the Company entered into a definitive agreement and acquired 30% equity stake in Cassius Technologies Private Limited ("CTPL") at an agreed consideration of Rs. 600 lakhs. CTPL is engaged in rendering end to end online services for software product engineering.

5 During the year ended March 31, 2016, the Company got listed pursuant to the Initial Public Offering ('IPO'), in which 4,984,438 equity shares of Rs. 10 each were allotted at a price of Rs. 850 per equity share consisting of fresh issue of 1,764,705 equity shares and offer for sale of 3,219,733 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 8, 2017 are as follows:

Particulars	(Rs. In Lakhs)		
	Projected Utilisation of funds as per prospectus	Actual Utilisation of funds up to June 30, 2017	Unutilised amount as at June 30, 2017*
Funding existing and incremental working capital requirements	8,000.00	6,200.00	1,800.00
Acquisitions and other strategic initiatives	2,500.00	2,500.00	-
Upgradation of the existing IT infrastructure	1,500.00	164.71	1,335.29
General corporate purposes	1,841.00	60.72	1,780.28
<b>Total</b>	<b>13,841.00</b>	<b>8,925.43</b>	<b>4,915.57</b>

\*Funds to be utilised remain invested in fixed deposits with banks.

The Board of Directors in their meeting held on 8 August, 2017 approved to seek the shareholders approval through Postal Ballot for variation/deviation in the utilization of un-utilized portion of IPO proceeds. The outcome of the postal ballot will be informed to the stock exchange's separately.

6 During the quarter ended June 30, 2017, no options have been granted, exercised, forfeited or vested under the scheme TeamLease Employees Stock Option Plan 2015.

7 The Company does not have any exceptional items to report for the above periods.

8 The figures of the previous periods have been regrouped/ reclassified, wherever necessary.

9 The above standalone financial results of the Company are available on the Company's website ([www.teamlease.com](http://www.teamlease.com)) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

Date: August 08, 2017  
Place: Bengaluru



For and on behalf of the Board  
For TeamLease Services Limited

*Ashok Kumar Nedurumalli*

Ashok Kumar Nedurumalli  
Managing Director

DIN : 00151814





**TEAMLEASE SERVICES LIMITED**

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051  
CIN : L74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com

**Standalone Segment-wise revenue, results, assets and liabilities for the quarter ended June 30, 2017**

The Company is primarily engaged in the business of providing manpower services. The Company has identified following reportable segments in context of IND AS 108 Operating Segments:

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

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

(Rs. In lakhs)

Sr. No.	Particulars	3-Months Ended 30/06/2017	Preceding 3-Months Ended 31/03/2017	Corresponding 3-Months Ended 30/06/2016
		Unaudited	Unaudited	Unaudited
1	<b>Segment revenue</b>			
	Staffing and Allied Services	81,650.66	78,064.28	67,820.00
	Other HR Services	1,193.51	1,261.90	932.93
	<b>Total Income from operations</b>	<b>82,844.17</b>	<b>79,326.18</b>	<b>68,752.93</b>
2	<b>Segment results</b>			
	Staffing and Allied Services	1,243.54	1,080.95	779.06
	Other HR Services	67.92	236.18	2.69
	Unallocated	378.20	244.23	236.34
	<b>Total</b>	<b>1,689.66</b>	<b>1,561.36</b>	<b>1,018.09</b>
	<b>Less: Unallocable items</b>			
	Finance Costs	17.51	17.29	21.58
	<b>Profit before tax</b>	<b>1,672.15</b>	<b>1,544.07</b>	<b>996.51</b>
3	<b>Segment assets:</b>			
	Staffing and Allied Services	26,821.63	25,026.63	22,750.93
	Other HR Services	1,807.35	1,763.81	1,281.54
	Unallocated	43,288.92	39,383.94	38,626.30
	<b>Total</b>	<b>71,917.90</b>	<b>66,174.38</b>	<b>62,658.77</b>
4	<b>Segment liabilities:</b>			
	Staffing and Allied Services	27,221.67	26,909.52	24,350.49
	Other HR Services	755.42	781.96	519.76
	Unallocated	5,927.58	2,172.90	6,186.98
	<b>Total</b>	<b>33,904.67</b>	<b>29,864.38</b>	<b>31,057.23</b>

Date: August 08, 2017  
Place: Bengaluru



For and on behalf of the Board  
For TeamLease Services Limited

*Ashok Kumar Nedurumalli*

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

**Press Release**

**Bengaluru, India, August 08, 2017-** TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the quarter ended June 30, 2017.

(all numbers in Rupees' Crore except Margins)

Particulars	Q1FY18	Q1FY17	YoY Growth %	Q4FY17	QoQ Growth %
Operating Revenue	852.96	687.53	24.1%	816.90	4.4%
EBITDA	13.05	5.09	156%	12.03	8.3%
EBITDA margin (%)	1.53%	0.74%		1.47%	
PBT	16.63	10.02	66%	15.44	7.7%
PBT margin (%)	1.95%	1.46%		1.89%	
Net Profit (PAT)	16.42	6.40	156.4%	33.79	-51.4%
PAT margin (%)	1.91%	0.92%			

**Consolidated financial results for the quarter ended June 30, 2017 (Q1FY18):**

1. Operating Revenue grew by 24% YoY to ₹ 852.96 crore in Q1FY18 from ₹ 687.53 crore in Q1FY17.
2. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was ₹ 13.05 crore for Q1FY18 as compared to ₹ 5.09 crore in the corresponding quarter of the previous year reflecting an year-on-year increase of 156%.
3. Profit Before Tax (PBT) was ₹ 16.63 crore for Q1FY18 as compared to ₹ 10.02 crore in the corresponding quarter of the previous year reflecting an year-on-year increase of 66%. PBT margin has increased to 1.95% in Q1FY18 from 1.46% in Q1FY17.
4. Net profit was ₹ 16.42 crore for Q1FY18 as compared to ₹ 6.40 crore in the corresponding quarter of the previous year reflecting a year-on-year increase of 156.4%.
5. Net profit margin improved to 1.9% in Q1FY18 from 0.9% in Q1FY17.
6. Company continues to avail the benefit available under section 80JJAA of the Income Tax Act, 1961.

**Business Update**

1. As of June 30, 2017, we had a net increase in associate/trainee headcount by over 18,800 compared to June 30, 2016 and an increase of over 3,500 compared to March 31, 2017.
2. Average mark-up per associate per month increased by 2.4% to ₹ 729 in Q1FY18 from ₹ 712 in Q1FY17 and increased by 3.9% compared to ₹ 702 in FY2017.
3. Our Top 5 and Top 10 clients contributed to 14% and 20% of our net revenue respectively for the quarter ended June 30, 2017, implying a well-diversified mix of client portfolio.
4. Our core employee headcount increased marginally between March 31, 2017 (1,425 employees) and June 30, 2017 (1,467 employees).
5. Our ratio of associates to staffing core employees improved to 204 in Q1FY18 from 176 in Q1FY17.

## Press Release

### Management Comment

Commenting on the results, **Mr. Ashok Reddy, Managing Director, TeamLease Services Limited** said, *“We have delivered another quarter of topline growth coupled with margin improvement. The integration of the acquired businesses has been complete and that along with organic growth have started to yield the necessary results. We continue to explore M&A opportunities in the market for building vertical capability or complementary service offerings. We are well poised with the client base and product range to take advantage of the market opportunities and sustain growth to the future.”*

### 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 156,000 employees/associates/trainees with over 1,950 clients across 6,500 locations in India. For more details, visit [www.teamlease.com](http://www.teamlease.com).

### Investor contact

Ravi Vishwanath Chief Financial Officer  Tel: +91 80 3324 3330 Fax: +91 80 3324 3001 E-mail: <a href="mailto:ravi.vishwanath@teamlease.com">ravi.vishwanath@teamlease.com</a>	Renu Praveen Adfactors  Tel: +91 9742279654 Fax: +91 80 3324 3001 E-mail: <a href="mailto:renu.praveen@adfactorspr.com">renu.praveen @adfactorspr.com</a>
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