



**TeamLease**<sup>TM</sup>  
Putting India to Work

July 24, 2018

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

**Sub: Outcome of Board Meeting**

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 today i.e., 24th July, 2018 which commenced at 12:00 PM, and concluded at 03:30 PM considered, *inter-alia*, and approved the following:

1. Unaudited Financial Results of the Company for the quarter ended 30th June, 2018 (Standalone and Consolidated)
2. Limited Review Report on the above results for the quarter ended 30th June, 2018 from our Statutory Auditors M/s. S. R. Batliboi & Associates LLP, Chartered Accountants
3. Acquisition of additional 21% stake in Cassius Technologies Private Limited (Fresher's world)
4. Creation of fresh ESOP pool of upto 1.5% of the paid-up share capital of the Company subject to the approval of members in general meeting and issue of stock options to the employees of the Company and its subsidiaries/associates
5. A copy of 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**

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



**TeamLease Services Limited**, CIN No: L74140MH2000PLC124003

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

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

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

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

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of TeamLease Services Limited (the 'Company') comprising its subsidiaries and associates (together referred to as 'the Group'), for the quarter ended June 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
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, as amended, and the Circular 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. 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 associates, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. We did not review the financial results and other financial information, in respect of five subsidiaries, whose Ind AS financial results include total revenues of Rs. 7,639.91 Lakhs and total loss after tax of Rs. 86.74 Lakhs for the quarter ended June 30, 2018. These Ind AS financial results and other financial information have been reviewed by other auditors, whose 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 loss of Rs. 12.69 Lakhs for the quarter ended June 30, 2018, as considered in the consolidated Ind AS financial results, in respect of two associates, whose financial results, other financial information have been reviewed by another auditor and whose reports have been furnished to us by the Company's management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors. Our opinion is not qualified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP  
Chartered Accountants  
ICAI Firm registration number: 101049W/E300004

*NA*  
per Navin Agrawal  
Partner  
Membership No.: 56102



Place: Bengaluru  
Date: July 24, 2018

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.teamleasegroup.com  
Statement of unaudited consolidated financial results for the quarter ended June 30, 2018

Particulars	(Rs. In Lakhs except per share data)			
	3-Months Ended 30/06/2018	Preceding 3-Months Ended 31/03/2018	Corresponding 3-Months Ended 30/06/2017	Year Ended 31/03/2018
	Unaudited	Audited (Refer Note 6)	Unaudited	Audited
<b>Revenues</b>				
Revenue from operations (net of taxes)	102,133.17	97,747.77	85,296.32	362,411.54
Other income	524.03	118.18	583.59	1,563.39
<b>Total income</b>	<b>102,657.20</b>	<b>97,865.95</b>	<b>85,879.91</b>	<b>363,974.93</b>
<b>Expenses</b>				
Employee benefits expense	96,830.41	93,139.31	82,271.84	347,123.72
Finance costs	107.27	111.35	24.82	246.67
Depreciation and amortisation expense	266.98	276.61	200.74	915.84
Other expenses	3,285.08	2,334.63	1,721.95	8,409.59
<b>Total expenses</b>	<b>100,489.74</b>	<b>95,861.90</b>	<b>84,219.35</b>	<b>356,695.82</b>
<b>Profit before tax and share of profit/(loss) from associates</b>	<b>2,167.46</b>	<b>2,004.05</b>	<b>1,660.56</b>	<b>7,279.11</b>
Share of (loss)/ profit from associates	(12.69)	(30.90)	2.35	(25.74)
<b>Profit before tax</b>	<b>2,154.77</b>	<b>1,973.15</b>	<b>1,662.91</b>	<b>7,253.37</b>
Current tax (net of MAT)	96.92	(47.95)	83.25	(24.81)
Deferred tax (credit)/ charge	(123.64)	(100.46)	(61.73)	(67.41)
<b>Income tax (credit)/ expense</b>	<b>(26.72)</b>	<b>(148.41)</b>	<b>21.52</b>	<b>(92.22)</b>
<b>Net Profit for the period/year</b>	<b>2,181.49</b>	<b>2,121.56</b>	<b>1,641.39</b>	<b>7,345.59</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Re-measurement gains/ (losses) on defined benefit plans	(0.78)	13.64	(4.54)	35.26
Income tax effect	0.67	(4.72)	1.57	(12.20)
<b>Other comprehensive income, net of tax</b>	<b>(0.11)</b>	<b>8.92</b>	<b>(2.97)</b>	<b>23.06</b>
<b>Total comprehensive income</b>	<b>2,181.38</b>	<b>2,130.48</b>	<b>1,638.42</b>	<b>7,368.65</b>
<b>Paid-up equity share capital (face value Rs 10/- each fully paid)</b>	<b>1,709.68</b>	<b>1,709.68</b>	<b>1,709.68</b>	<b>1,709.68</b>
<b>Other Equity</b>				<b>42,457.04</b>
Earnings per equity share (face value Rs 10/- each fully paid)				
Basic EPS (Rs)	12.76	12.41	9.60	42.96
Diluted EPS (Rs)	12.76	12.41	9.60	42.96

Notes

- In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the aforesaid statement of unaudited consolidated financial results for the quarter ended June 30, 2018 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 24, 2018. The aforesaid results for the quarter ended June 30, 2018 have been subjected to limited review by the statutory auditors of the Company.
  - The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
  - IND-AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018 replaces existing revenue recognition requirements. The Company has evaluated impact of Ind AS 115 for various revenue streams. In respect of revenues recognised till March 31, 2018, cases where performance obligation criteria was not met, the same has been reversed and impact thereof (net of tax effect) of Rs. 100.59 lakhs is adjusted in the retained earnings as at April 1, 2018 under modified retrospective approach. In the current quarter, revenue of Rs. 111.99 lakhs has not been recognized since the required performance obligation criteria is not met.
  - The unaudited consolidated financial results for the quarter ended June 30, 2018 include the financial results of acquired subsidiary Evolve Technologies and Services Private Limited (ETSPL) and associate School Guru Eduserve Private Limited (SGEPL), which was acquired during October 2017/ November 2017. Accordingly the unaudited consolidated financial results for the quarter ended June 30, 2018 are not comparable with the results for the quarter ended June 30, 2017.
- Further, it includes the unaudited financial results of subsidiaries IJT Education Private Limited, TeamLease Digital Private Limited (merged entity), Keystone Business Solutions Private Limited and TeamLease Education Foundation and associate Cassius Technologies Private Limited.
- During the quarter ended June 30, 2018, no options have been granted, vested, exercised or forfeited under the scheme TeamLease Employees Stock Option Plan 2015. During the quarter, 5,700 options lapsed on account of resignation of employees.
  - The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2018 and the unaudited published year to date figures upto December 31, 2017, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
  - The figures of the previous periods have been regrouped/ reclassified, wherever necessary.
  - The above consolidated financial results of the Company are available on the Company's website (www.teamleasegroup.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

Date: July 24, 2018  
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.teamleasegroup.com

**Consolidated Segment-wise revenue, results, assets and liabilities for the quarter ended June 30, 2018**

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:

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

**Specialised Staffing Services** - Comprises of IT Staffing Operations and Telecom Staffing Operations.

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

(Rs. In lakhs)

Sr. No.	Particulars	3-Months Ended 30/06/2018	Preceding 3-Months Ended 31/03/2018	Corresponding 3-Months Ended 30/06/2017	Year Ended 31/03/2018
		Unaudited	Audited (Refer Note 6)	Unaudited	Audited
1	<b>Segment Revenue</b>				
	General Staffing and Allied Services	91,608.17	88,297.44	81,650.66	337,490.51
	Specialised Staffing Services	7,499.17	7,278.94	2,461.90	18,293.44
	Other HR Services	3,025.83	2,171.39	1,183.76	6,627.59
	<b>Total Income from operations</b>	<b>102,133.17</b>	<b>97,747.77</b>	<b>85,296.32</b>	<b>362,411.54</b>
2	<b>Segment results</b>				
	General Staffing and Allied Services	1,472.55	1,537.61	1,243.54	5,817.60
	Specialised Staffing Services	539.45	528.94	271.13	1,751.33
	Other HR Services	224.77	257.78	67.92	353.40
	Unallocated	25.27	(239.83)	105.14	(422.29)
	<b>Total</b>	<b>2,262.04</b>	<b>2,084.50</b>	<b>1,687.73</b>	<b>7,500.04</b>
	<b>Less: Unallocable items</b>				
	Finance costs	107.27	111.35	24.82	246.67
	<b>Profit before tax</b>	<b>2,154.77</b>	<b>1,973.15</b>	<b>1,662.91</b>	<b>7,253.37</b>
3	<b>Segment Assets:</b>				
	General Staffing and Allied Services	29,889.68	28,787.38	26,821.63	28,787.38
	Specialised Staffing Services	23,058.82	22,592.09	13,555.75	22,592.09
	Other HR Services	7,867.87	7,306.29	1,572.19	7,306.29
	Unallocated	34,915.93	29,920.06	29,775.38	29,920.06
	<b>Total</b>	<b>95,732.30</b>	<b>88,605.82</b>	<b>71,724.95</b>	<b>88,605.82</b>
4	<b>Segment Liabilities:</b>				
	General Staffing and Allied Services	31,814.15	27,244.76	27,221.67	27,244.76
	Specialised Staffing Services	4,684.79	4,885.33	1,352.32	4,885.33
	Other HR Services	5,314.29	5,113.29	755.42	5,113.29
	Unallocated	7,671.56	7,195.72	3,647.07	7,195.72
	<b>Total</b>	<b>49,484.79</b>	<b>44,439.10</b>	<b>32,976.48</b>	<b>44,439.10</b>



Date: July 24, 2018  
Place: Bengaluru

For and on behalf of the Board  
For TeamLease Services Limited

*Ashok Kumar Nedurumalli*

Ashok Kumar Nedurumalli  
Managing Director  
DIN : 00151814




**Limited Review Report**

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

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of TeamLease Services Limited (the 'Company') for the quarter ended June 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Circular 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP  
Chartered Accountants  
ICAI Firm registration number: 101049W/E300004

  
per Navin Agrawal  
Partner  
Membership No.: 56102

Place: Bengaluru  
Date: July 24, 2018



**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.teamleasegroup.com  
 Statement of unaudited standalone financial results for the quarter ended June 30, 2018

Particulars	(Rs. In Lakhs except per share data)			
	3-Months Ended 30/06/2018	Preceding 3-Months Ended 31/03/2018	Corresponding 3-Months Ended 30/06/2017	Year Ended 31/03/2018
	Unaudited	Audited (Refer Note 5)	Unaudited	Audited
<b>Revenues</b>				
Revenue from operations (net of taxes)	94,599.05	90,417.66	82,844.17	344,074.08
Other income	815.47	355.98	780.61	2,438.05
<b>Total income</b>	<b>95,414.52</b>	<b>90,773.64</b>	<b>83,624.78</b>	<b>346,512.13</b>
<b>Expenses</b>				
Employee benefits expense	90,419.40	86,817.48	80,318.47	331,942.57
Finance costs	41.94	43.02	17.51	110.22
Depreciation and amortisation expense	100.96	92.23	96.48	372.34
Other expenses	2,680.99	1,846.47	1,520.17	7,024.14
<b>Total expenses</b>	<b>93,243.29</b>	<b>88,799.20</b>	<b>81,952.63</b>	<b>339,449.27</b>
<b>Profit before tax</b>	<b>2,171.23</b>	<b>1,974.44</b>	<b>1,672.15</b>	<b>7,062.86</b>
Current tax (net of MAT)	69.38	-	-	-
Deferred tax (credit)/ charge	0.35	(27.88)	(34.05)	(192.84)
<b>Income tax (credit)/ expense</b>	<b>69.73</b>	<b>(27.88)</b>	<b>(34.05)</b>	<b>(192.84)</b>
<b>Net Profit for the period/year</b>	<b>2,101.50</b>	<b>2,002.32</b>	<b>1,706.20</b>	<b>7,255.70</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Re-measurement gains/ (losses) on defined benefit plans	(7.35)	15.14	(4.54)	28.90
Income tax effect	2.57	(5.24)	1.57	(10.00)
<b>Other comprehensive income, net of tax</b>	<b>(4.78)</b>	<b>9.90</b>	<b>(2.97)</b>	<b>18.90</b>
<b>Total comprehensive income</b>	<b>2,096.72</b>	<b>2,012.22</b>	<b>1,703.23</b>	<b>7,274.60</b>
<b>Paid-up equity share capital (face value Rs 10/- each fully paid)</b>	<b>1,709.68</b>	<b>1,709.68</b>	<b>1,709.68</b>	<b>1,709.68</b>
<b>Other Equity</b>				<b>41,556.43</b>
Earnings per equity share (face value Rs 10/- each fully paid)				
Basic EPS (Rs)	12.29	11.71	9.98	42.44
Diluted EPS (Rs)	12.29	11.71	9.98	42.44

**Notes**

- In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the aforesaid statement of unaudited standalone financial results for the quarter ended June 30, 2018 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 24, 2018. The aforesaid results for the quarter ended June 30, 2018 have been subjected to limited review by the statutory auditors of the Company.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- IND-AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018 replaces existing revenue recognition requirements. The Company has evaluated impact of Ind AS 115 for various revenue streams. In respect of revenues recognised till March 31, 2018, cases where performance obligation criteria was not met, the same has been reversed and impact thereof (net of tax effect) of Rs. 100.59 lakhs is adjusted in the retained earnings as at April 1, 2018 under modified retrospective approach. In the current quarter, revenue of Rs. 111.99 lakhs has not been recognized since the required performance obligation criteria is not met.
- During the quarter ended June 30, 2018, no options have been granted, vested, exercised or forfeited under the scheme TeamLease Employees Stock Option Plan 2015. During the quarter, 5,700 options got lapsed on account of resignation of employees.
- The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2018 and the unaudited published year to date figures upto December 31, 2017, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- The figures of the previous periods have been regrouped/ reclassified, wherever necessary.
- The above standalone financial results of the Company are available on the Company's website (www.teamleasegroup.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.



Date: July 24, 2018  
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.teamleasegroup.com

**Standalone Segment-wise revenue, results, assets and liabilities for the quarter ended June 30, 2018**

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:

**General 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 30/06/2018	Preceding 3-Months Ended 31/03/2018	Corresponding 3-Months Ended 30/06/2017	Year Ended 31/03/2018
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
1	<b>Segment revenue</b>				
	General Staffing and Allied Services	91,608.17	88,297.44	81,650.66	337,490.51
	Other HR Services	2,990.88	2,120.22	1,193.51	6,583.57
	<b>Total Income from operations</b>	<b>94,599.05</b>	<b>90,417.66</b>	<b>82,844.17</b>	<b>344,074.08</b>
2	<b>Segment results</b>				
	General Staffing and Allied Services	1,472.55	1,537.62	1,243.54	5,817.60
	Other HR Services	224.77	257.78	67.92	353.40
	Unallocated	515.85	222.06	378.20	1,002.08
	<b>Total</b>	<b>2,213.17</b>	<b>2,017.46</b>	<b>1,689.66</b>	<b>7,173.08</b>
	<b>Less: Unallocable items</b>				
	Finance costs	41.94	43.02	17.51	110.22
	<b>Profit before tax</b>	<b>2,171.23</b>	<b>1,974.44</b>	<b>1,672.15</b>	<b>7,062.86</b>
3	<b>Segment assets:</b>				
	General Staffing and Allied Services	29,889.68	28,787.38	26,821.63	28,787.38
	Other HR Services	7,867.87	7,541.45	1,807.35	7,541.45
	Unallocated	52,221.92	46,450.07	43,288.92	46,450.07
	<b>Total</b>	<b>89,979.47</b>	<b>82,778.90</b>	<b>71,917.90</b>	<b>82,778.90</b>
4	<b>Segment liabilities:</b>				
	General Staffing and Allied Services	31,814.15	27,244.76	27,221.67	27,244.76
	Other HR Services	5,314.29	5,113.29	755.42	5,113.29
	Unallocated	7,588.79	7,154.74	5,927.58	7,154.74
	<b>Total</b>	<b>44,717.23</b>	<b>39,512.79</b>	<b>33,904.67</b>	<b>39,512.79</b>



For and on behalf of the Board  
For TeamLease Services Limited

*Ashok Kumar Nedurumalli*

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

Date: July 24, 2018  
Place: Bengaluru



**Press Release**

**Bengaluru, India, July 24, 2018-** TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the quarter ended June 30, 2018.

(all numbers in Rupees' Crore except Margins)

Particulars	Q1FY19	Q1FY18	YoY Growth %	Q4FY18	QoQ Growth %
Operating Revenue (net )	1,021.3	853.0	20%	977.5	4%
EBITDA	20.0	13.0	54%	20.8	-4%
<b>EBITDA margin (%)</b>	<b>2.0%</b>	<b>1.5%</b>		<b>2.1%</b>	
PBT	21.5	16.6	30%	19.8	9%
<b>PBT margin (%)</b>	<b>2.1%</b>	<b>1.9%</b>		<b>2.0%</b>	
Net Profit (PAT)	21.8	16.4	33%	21.2	3%
<b>PAT margin (%)</b>	<b>2.1%</b>	<b>1.9%</b>		<b>2.2%</b>	
<b>EPS (Basic and Diluted)</b>	<b>12.8</b>	<b>9.6</b>	<b>33%</b>	<b>12.4</b>	<b>3%</b>

**Consolidated financial results for the quarter ended June 30, 2018 (Q1FY19):**

1. Operating Revenue grew by 20% YoY from ₹ 853.0 crore in Q1FY18 to ₹ 1,021.3 crore in Q1FY19.
2. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was ₹ 20.0 crore for Q1FY19 as compared to ₹ 13.0 crore in the corresponding quarter of the previous year reflecting a YoY increase of 54%.
3. Profit Before Tax (PBT) was ₹ 21.5 crore for Q1FY19 as compared to ₹ 16.6 crore in the corresponding quarter of the previous year reflecting a YoY increase of 30%. PBT margin has increased to 2.1% in Q1FY19 from 1.9% in Q1FY18.
4. Net profit was ₹ 21.8 crore for Q1FY19 as compared to ₹ 16.4 crore in the corresponding quarter of the previous year reflecting a YoY increase of 33%.
5. Net profit margin improved to 2.1% in Q1FY19 from 1.9% in Q1FY18.
6. The Company continues to avail the benefit available under section 80JJAA of the Income Tax Act, 1961.
7. Earnings Per Share (EPS) was ₹ 12.8 for Q1FY19 reflecting a YoY growth of 33%.
8. Return on Capital Employed (ROCE) for our Staffing business is 43%; ROCE for overall Group, including recent acquisitions, is 24% for Q1FY19.

## Press Release

### Business Update

1. As of June 30, 2018, we had a net increase in associate/trainee headcount by over 32,000 YoY compared to June 30, 2017 and an increase of over 10,000 QoQ compared to March 31, 2018.
2. Average mark-up per associate per month increased marginally by 1% to ₹ 736 in Q1FY19 from ₹ 729 in Q1FY18.
3. Average monthly mark-up of NETAP trainees increased to ₹ 590 in Q1FY19 from ₹ 544 in Q1FY18.
4. Our Top 5 and Top 10 clients contributed to 14% and 20% of our net revenue respectively for the quarter ended June 30, 2018, implying a well-diversified mix of client portfolio.
5. Our ratio of associates/ trainees to staffing core employees improved to 232 in Q1FY19 from 204 in Q1FY18 and 220 in Q4FY18.

### Management Comment

Commenting on the results, **Mr. Ashok Reddy, Managing Director, TeamLease Services Limited** said, *“We delivered a strong quarter and have got back on track in terms of growth in revenues and headcount. Productivity metrics in staffing business continue to improve on the back of strong headcount growth in associates / trainees. We continue to drive the organic margin expansion while capital frugality and positive cashflows remain as key focus areas.”*

### 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 193,000 employees/associates/trainees with over 2,250 clients across 6,600 locations in India. For more details, visit [www.teamleasegroup.com](http://www.teamleasegroup.com).

### Investor contact

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