

## Press Release- Q1FY22

**Bengaluru, India, July 28, 2021-** TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the first quarter (**Q1FY22**) of the financial year ending March 31, 2022.

### Summary of Consolidated financial results:

*(all numbers in Rupees' Crores except headcount & margins)*

Particulars	Q1FY22	Q1FY21	YoY Growth	Q4FY21	QoQ Growth
Headcount #	2,26,000	1,88,610	20%	2,28,150	-1%
Total Revenue	1,381.3	1,141.0	21%	1,349.8	2%
Operating Revenue	1,376.8	1,136.5	21%	1,340.5	3%
EBITDA (before exceptional)	29.5	24.3	21%	26.0	14%
<b>EBITDA margin</b>	<b>2.1%</b>	<b>2.1%</b>		<b>1.9%</b>	
PBT (before exceptional)	24.0	17.6	36%	25.4	-5%
<b>PBT margin</b>	<b>1.7%</b>	<b>1.5%</b>		<b>1.9%</b>	
PBT (after exceptional) *	26.6	17.6	51%	25.4	5%
Profit After Tax	26.9	17.1	57%	19.6	37%
<b>PAT margin</b>	<b>2.0%</b>	<b>1.5%</b>		<b>1.5%</b>	
<b>EPS (Basic and Diluted) - Rs.</b>	<b>15.7</b>	<b>10.0</b>	<b>57%</b>	<b>11.5</b>	<b>37%</b>

\* Net impact of exceptional items to the tune of Rs. 2.6cr in Q1FY22.

### Highlights of Q1FY22 performance:

1. Billable headcount has grown by 20% on YoY basis. Despite COVID second wave, overall headcount remained flat on a sequential basis.
2. 47 new logos added during Q1FY22 in general staffing with largest contribution from Ecommerce, Telecom and Consumer verticals.
3. Specialized staffing had a net associate addition of over 10% and 27 new logos in the current quarter. NETAP business had 24 new logos added in Q1FY22 across diverse industries.
4. EBITDA has improved both on YoY and QoQ basis in terms of absolute and percentage margin.
5. Operating cash flow conversion to EBITDA is 130% for Q1FY22, excluding tax refunds and withholding taxes.
6. We have increased our investment in Avantis RegTech to 60% with performance linked structure and completed acquisition of 100% stake in IMSI Staffing.



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### Management Comment

**Mr. Ashok Reddy, Managing Director, TeamLease Services Limited** commenting on the quarterly results said, *“We have managed to sustain our headcount during the second wave across all of our employment businesses. We believe the market opportunity rebounds post Covid and we would drive for aggressive growth through headcount addition. Our operating margin has reached pre-Covid levels, and we continue to focus on margin expansion. In our endeavor to the highest standards of corporate governance and board effectiveness, we are moving to a non-executive chairman and expanding our board with diverse independent directors.”*

### About TeamLease Services Limited

TeamLease Services is a leading HR services company offering a range of solutions to 3500+ employers for their hiring, productivity, and scale challenges. A Fortune India 500 company listed on the NSE & BSE, TeamLease has hired 18 lakhs+ people over the last 19 years. One of India’s fastest growing employers, TeamLease also operates India’s first Vocational University and India’s fastest growing PPP National Employability through Apprenticeship Program (NETAP). The Company offers solutions to large, medium, and small clients across the 3Es of employment (over 1.7 lakhs employees), employability (over 2 lakhs students) and Ease-of-doing Business (over 1000 employers).

### Investor contact

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