

July 27, 2022

To Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 539658	To Listing Department 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: TEAMLEASE
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Dear Sir/Madam,

Sub: Press Release of TeamLease Services Limited (TeamLease/the Company) pertaining to the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022

With reference to the captioned subject, please find enclosed Press Release of TeamLease Services Limited pertaining to the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022.

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**

Alaka Chanda



Alaka Chanda
Company Secretary and Compliance Officer
Encl: As above

Press Release- Q1FY23

Bengaluru, India, July 27, 2022- TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the first quarter (**Q1FY23**) of the Financial Year ending March 31, 2023.

Summary of Consolidated Financial Results:

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

Particulars	Q1FY23	Q4FY22	QoQ Growth %	Q1FY22	YoY Growth %	FY22
Headcount	2,94,907	2,85,230	3.4%	2,25,973	31%	2,85,230
Total Revenue	1,892	1,822	3.8%	1,381	37%	6,500
Operating Revenue	1,879	1,817	3.4%	1,377	37%	6,480
EBITDA*	25	41	-38%	30	-14%	142
EBITDA margin	1.34%	2.25%		2.14%		2.19%
PBT*	28	34	-19%	24	16%	117
PBT margin	1.47%	1.88%		1.74%		1.81%
Net Profit (After exceptional)	27	32	-16%	27	-1%	40
PAT margin	1.40%	1.74%		1.95%		0.61%
EPS - Rs.	15.5	18.1		15.8		22.5

*Before exceptional items

Highlights of Q1FY23:

1. At the group level, headcount and revenue grew over 30% on a YoY basis & 3% QoQ. PBT improved from Rs24cr in Q1FY22 to Rs.28cr in Q1FY23, however, margins have dropped on account of an increase in associate salaries and investments in core teams.
2. **General Staffing:** We have added net 13k headcount in Q1FY23 with growth of 6% on QoQ basis and 30% on YoY basis. Revenue up 4% QoQ and 37% on YoY basis.
3. **Degree Apprenticeship (NETAP):** headcount is down by ~5k on account of absorption by a large client. Headcount grew by 30% on a YoY basis.
4. **IT Staffing:** headcount up by 3% on QoQ basis and 25% on YoY basis. Revenue is flat on QoQ basis on account of product mix and up 26% YoY.
5. We continue to maintain staffing funding exposure at 13% and overall DSO at 21days.
6. PAPH has remained flat on a QoQ basis and FTE productivity has marginally improved from 346 in Q4FY22 to 350 in Q1FY23.
7. Drop in sequential margin is largely because of annual salary appraisal of core employees, seasonality in EdTech business and higher salary inflation of associates.



Press Release- Q1FY23

Management Comment

Mr. Ashok Reddy, Managing Director, TeamLease Services Limited commenting on the quarterly results said, *“We have crossed 2 lakh billable headcount in staffing business with a net addition of 13k associates in the quarter. Our hiring capabilities over the last couple of years have improved substantially with over 50% of own hiring through a combination of technology interventions, verticalization and partnerships. 125 new logos have been acquired across our various businesses with a rigor on new client acquisition, hiring and service delivery. Volume growth and margin expansion continue to remain the primary goals for upcoming quarters.”*

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 19 lakhs+ people over the last 21 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 2.2 lakhs employees), employability (over 5 lakhs students) and Ease-of-doing Business (over 1000 employers).

Investor contact

<p>Ramani Dathi Chief Financial Officer</p> <p>Tel: +91 80 6824 3330 Fax: +91 80 6824 3001 E-mail: ramani.dathi@teamlease.com</p>	<p>Renu Praveen Adfactors</p> <p>Tel: +91 9742279654 Fax: +91 80 6824 3001 E-mail: renu.praveen@adfactorspr.com</p>
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