

Press Release- Q2FY22

Strong Organic Growth with 25k headcount addition in Q2FY22

Bengaluru, India, November 12, 2021- TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the second quarter (**Q2FY22**) of the financial year ending March 31, 2022.

Summary of Consolidated financial results:

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

Particulars	Q2FY22	Q1FY22	QoQ Growth %	Q2FY21	YoY Growth %	H1FY22	H1FY21	YoY Growth %
Headcount	2,51,200	2,26,000	11%	1,95,950	28%	2,51,200	1,95,950	28%
Total Revenue	1,529.0	1,381.3	11%	1,140.6	34%	2910.3	2,281.1	28%
EBITDA (Before exceptional)	34.2	29.5	16%	22.7	50%	63.7	47.0	35%
EBITDA margin	2.2%	2.1%		2.0%		2.2%	2.1%	
PBT* (Before exceptional)	27.0	24.0	12%	21.0	29%	51.1	38.6	32%
PBT margin	1.8%	1.7%		1.9%		1.8%	1.7%	
Net Profit (After exceptional)	(49.3)	26.9		18.6		(22.4)	35.7	
PAT margin	-3.2%	2.0%		1.6%		-0.8%	1.6%	
EPS - Rs.	-28.9	15.7		10.9		-13.1	20.9	

*Q2FY22 includes exceptional provision of Rs.75cr towards stressed investments in PF Trust (Refer Note 3 of the LODR results) and Q1FY22 includes exceptional gain Rs.2.6cr towards Fair value gain and TDS write off.

Highlights of Q2FY22 performance:

- General Staffing:** headcount up by 28% on YoY basis and 9% on QoQ basis with highest ever quarterly net addition of 14K associates. Revenue up 34% YoY and 10% on QoQ basis. Core to Associate ratio is highest since IPO at 365.
- IT Staffing:** headcount up by 21% on YoY basis and 11% on QoQ basis. Revenue up 36% YoY and 17% on QoQ basis with a net addition of 900 associates in Q2FY22.
- Degree Apprenticeship (NETAP):** headcount up by 59% on YoY basis and 18% on QoQ basis with highest ever quarterly net addition of 10K apprentices.
- 204 new logos added during Q2FY22 with largest contribution from IT, Auto, Manufacturing, Ecommerce, Telecom and Consumer verticals.
- EBITDA has improved both on YoY and QoQ basis in terms of absolute and percentage margin.
- Operating cash flow conversion to EBITDA is 100% for H1FY22. We continue to remain debt free with funding exposure at 14% and DSO at 18 days.
- Renamed Avantis to **TeamLease RegTech** and TL eHire to **TeamLease HR Tech**.

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Management Comment

Mr. Ashok Reddy, Managing Director, TeamLease Services Limited commenting on the quarterly results said, *“Our investments across sales, marketing, structure and talent have helped deliver strong headcount growth in volume businesses and build good pipeline for the year. HR Services, with major contribution from EdTech, has turned profitable. We continue our investments in digitization, hiring and talent pipeline for long term growth and sustenance.”*

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 1.8 lakhs employees), employability (over 2.5 lakhs students) and Ease-of-doing Business (over 1000 employers).

Investor contact

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