

July 31, 2020

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, 2020

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, 2020.

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**  
**Company Secretary and Compliance Officer**  
Encl: As above

## Press Release- Q1FY21

**Bengaluru, India, July 31, 2020-** TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the first quarter (**Q1FY21**) of the financial year ending March 31, 2021.

### Summary of Consolidated financial results:

*(all numbers in Rupees' Crores except Margins)*

Particulars	Q1FY21	Q1FY20	YoY Growth %	Q4FY20	QoQ Growth %	FY20
Headcount #	1,88,608	2,24,764	-16%	2,20,210	-14%	2,22,232
Total Revenue	1,141	1,255	-9%	1,345	-15%	5,232
EBITDA	24.3	22.7	7%	19.6	24%	93.0
<b>EBITDA margin</b>	<b>2.1%</b>	<b>1.8%</b>	<b>+33 bps</b>	<b>1.5%</b>	<b>+66 bps</b>	<b>1.8%</b>
PBT	17.6	17.3	2%	22.4	-21%	83.0
<b>PBT margin</b>	<b>1.5%</b>	<b>1.4%</b>	<b>+17 bps</b>	<b>1.7%</b>	<b>-13 bps</b>	<b>1.6%</b>
Net Profit (PAT)	17.1	18.8	-9%	-29.4	158%	35.0
<b>PAT margin</b>	<b>1.5%</b>	<b>1.5%</b>	<b>+1 bps</b>	<b>-2.2%</b>	<b>+371 bps</b>	<b>0.7%</b>
EPS - Rs.	10.0	11.0	-9%	-17.2	158%	20.5

### Highlights of Q1FY21 performance:

1. EBITDA margin saw 66 bps and 33 bps rise in Q1FY21 corresponding to Q4FY20 and Q1FY20 respectively.
2. Operating margins and FTE Productivity has improved for General Staffing despite 10% decline in associate headcount and 15% decline in revenues QoQ.
3. Average realization per associate in general staffing has remained at the same level and FTE productivity has improved to 283 in Q1FY21 from 269 in Q4FY20.
4. Overall headcount including NETAP has declined by 14% on QoQ basis and 16% on YoY basis.
5. Specialized staffing has witnessed higher net margins (PBT) of 7.6% in Q1FY21 Vs. 5.2% in Q4FY20.
6. We have rationalized our core employee headcount largely driven by restructuring in other HR services segment.
7. We have maintained our funding exposure at 14% in general staffing. Overall cash conversion has improved to 80% in Q1FY21.



## Press Release- Q1FY21

### Management Comment

**Mr. Ashok Reddy, Managing Director, TeamLease Services Limited** commenting on the quarterly results said, *“The lockdown has reminded employers of how the staffing industry increases flexibility, agility, and resilience. Our businesses have undergone short-term pain but we believe it expands addressable markets in the long run for our three clusters- employment, employability and eWorkforce. Our diversified portfolio, variable cost structures and efficient capital management continue to drive margin expansion and higher cash conversion”.*

### About TeamLease Services Limited

TeamLease Services is one of India’s leading human resource companies 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 17 lakhs people over the last 17 years and has 2 lakhs+ open jobs every day. 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. The Company offers solutions to large, medium and small clients across the 3Es of employment (1.5 lakhs+ employees), employability (2 lakhs+ students) and Ease-of-doing Business (1000+ employers).

### Investor contact

Ravi Vishwanath Chief Financial Officer  Tel: +91 80 6824 3330 Fax: +91 80 6824 3001 E-mail: <a href="mailto:ravi.vishwanath@teamlease.com">ravi.vishwanath@teamlease.com</a>	Renu Praveen Adfactors  Tel: +91 9742279654 Fax: +91 80 6824 3001 E-mail: <a href="mailto:renu.praveen@adfactorspr.com">renu.praveen@adfactorspr.com</a>
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