

January 29, 2019

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
---------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Dear Sir/Madam,

**Sub: Press Release for the quarter ended December 31, 2018**

With reference to the captioned subject, please find enclosed Press Release pertaining to the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2018.

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- Q3 FY19

**Bengaluru, India, Jan 29, 2019-** TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the third quarter (**Q3FY19**) and for the nine months (**9mFY19**) ended December 31, 2018.

### Summary of Consolidated financial results:

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

Particulars	Q3 FY19	Q3 FY18	YoY Growth %	Q2 FY19	QoQ Growth %	9M FY19	9M FY18	9M Growth %
Total Revenue	1,175.9	922.3	27%	1,094.7	7%	3,297.1	2,661.1	24%
Operating Revenue	1,172.2	918.1	28%	1,090.7	7%	3,284.2	2,646.6	24%
EBITDA	24.6	17.9	37%	24.0	2%	68.6	46.1	49%
<b>EBITDA margin (%)</b>	<b>2.1%</b>	<b>1.9%</b>		<b>2.2%</b>		<b>2.1%</b>	<b>1.7%</b>	
PBT	24.4	18.9	29%	23.7	3%	69.6	52.8	32%
<b>PBT margin (%)</b>	<b>2.1%</b>	<b>2.1%</b>		<b>2.2%</b>		<b>2.1%</b>	<b>2.0%</b>	
Net Profit (PAT)	25.3	18.4	37%	24.9	1%	72.0	52.2	38%
<b>PAT margin (%)</b>	<b>2.2%</b>	<b>2.0%</b>		<b>2.3%</b>		<b>2.2%</b>	<b>2.0%</b>	
<b>EPS - Rs.</b>	<b>14.8</b>	<b>10.8</b>	<b>37%</b>	<b>14.6</b>	<b>1%</b>	<b>42.1</b>	<b>30.6</b>	<b>38%</b>

### Highlights of financial performance:

1. Quarterly revenue grew by 27% YoY and YTD revenue grew by 24% YoY.
2. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was ₹ 24.6 crores for Q3FY19 and ₹ 68.6 crores for 9mFY19 reflecting YoY growth of 37% on a quarterly basis and 49% on nine-months basis.
3. Profit Before Tax (PBT) was ₹ 24.4 crores for Q3FY19 and ₹ 69.6 crores for 9mFY19 reflecting YoY growth of 29% on a quarterly basis and 32% on nine-months basis.
4. Profit After Tax (PAT) was ₹ 25.3 crores for Q3FY19 and ₹72.0 crores for 9mFY19 reflecting YoY growth of 37% on a quarterly basis and 38% on nine months basis. PAT margin improved to 2.2% in Q3FY19 from 2% in Q3FY18. The Company continued to avail the tax benefits under section 80JJAA of the Income Tax Act, 1961.
5. Earnings Per Share (EPS) was ₹ 14.8 for Q3FY19 and ₹ 42.1 for 9mFY19 reflecting YoY growth of 37% on a quarterly basis 38% on nine-months basis.

## Press Release- Q3 FY19

### Business Update

1. Our total employee/ trainee headcount is ~211,000 as of December 31, 2018 reflecting an increase of ~34,000 on YoY basis and ~11,300 on QoQ basis. Our current associate employee headcount is ~152,600 and NETAP trainee headcount is ~52,500.
2. We have reduced our funding exposure to 15% in general staffing business from 22% in Q3FY18 and maintained efficient working capital management.
3. Our ratio of general staffing associates/trainees to staffing core employees improved to 260 in Q3FY19 from 241 in Q2FY19.
4. We have completed acquisition of stake in Avantis RegTech effective November 1, 2018.
5. Average realization per associate is Rs. 710 p.m., lower than prior quarters on account of volume mandates and reduced funding exposure.

### Management Comment

**Mr. Ashok Reddy, Managing Director, TeamLease Services Limited** commenting on the quarterly results said, *“We have crossed milestone of 150,000 associates in Volume Staffing and 50,000 in NETAP taking our overall employee/trainee strength to 210,000 as of December 2018. We will continue to stay focused on consistent growth, productivity and margin expansion. Our new investments into technological developments are expected to strengthen our specialized staffing strategy. We continue to explore acquisition opportunities for building vertical capability and complementary service offerings”.*

### 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 3324 3330 Fax: +91 80 3324 3001 E-mail: <a href="mailto:ravi.vishwanath@teamlease.com">ravi.vishwanath@teamlease.com</a>	Renu Praveen Adfactors  Tel: +91 9742279654 Fax: +91 80 3324 3001 E-mail: <a href="mailto:renu.praveen@adfactorspr.com">renu.praveen@adfactorspr.com</a>
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------