

November 10, 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 and half year ended September 30, 2020

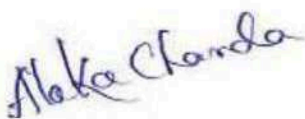
With reference to the captioned subject, please find enclosed Press Release of TeamLease Services Limited pertaining to the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2020.

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- Q2FY21

**Bengaluru, India, November 10, 2020-** TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the second quarter (**Q2FY21**) of the financial year ending March 31, 2021.

### Summary of Consolidated financial results:

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

Particulars	Q2FY21	Q2FY20	YoY Growth %	Q1FY21	QoQ Growth %	H1FY21	H1FY20	YoY Growth %
Total Revenue	1,140.6	1,273.2	-10%	1,140.5	0%	2,281.1	2,527.9	-10%
Operating Revenue	1,129.1	1,267.8	-11%	1,136.4	-1%	2,265.5	2,519.0	-10%
EBITDA	22.7	23.6	-4%	24.3	-7%	47.0	46.3	2%
<b>EBITDA margin</b>	<b>2.0%</b>	<b>1.9%</b>		<b>2.1%</b>		<b>2.1%</b>	<b>1.8%</b>	
PBT	21.0	19.4	8%	17.6	19%	38.6	36.7	5%
<b>PBT margin</b>	<b>1.9%</b>	<b>1.5%</b>		<b>1.5%</b>		<b>1.7%</b>	<b>1.5%</b>	
Net Profit (PAT)	18.6	20.2	-8%	17.1	9%	35.7	38.9	-8%
<b>PAT margin</b>	<b>1.6%</b>	<b>1.6%</b>		<b>1.5%</b>		<b>1.6%</b>	<b>1.5%</b>	
EPS (Basic and Diluted) - Rs.	10.9	11.8	-8%	10.0	9%	20.9	22.8	

- EBITDA represents Operating profit and excludes exceptional/non-business expenses.

### Highlights of Q2FY21/H1FY21 performance:

1. Billable headcount has gone up by 4% with NETAP adding 7k trainees in Q2FY21. Total revenue has remained flat on QoQ basis in line with Staffing associate headcount movement.
2. EBITDA margin and PBT margin of H1FY21 have improved by 31 bps and 24 bps respectively on YoY basis.
3. Though average realization per associate in general staffing has remained flat, FTE productivity has improved to 300 in Q2FY21. This has contributed to margin expansion in general staffing from 1.8% PBT in H1FY20 to 1.9% PBT in H1FY21.
4. Specialized staffing continues to improve on profitability, driven by business performance and cost optimization.
5. Our cash conversion ratio has improved significantly on account of efficient working capital management and tax refunds.

## Press Release- Q2FY21

### Management Comment

**Mr. Ashok Reddy, Managing Director, TeamLease Services Limited** commenting on the quarterly results said, *“Our swift action on cost rationalization and business reorganization during lockdown period has helped us continue margin expansion across businesses despite revenue slowdown. PBT contribution per core employee has increased by 30% between Mar’20 and Sep’20. We have seen headcount growth in Staffing and NETAP businesses getting back on track from September and hope to continue the momentum for the rest of the year”.*

### 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 18 lakhs people over the last 18 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. The Company offers solutions to large, medium and small clients across the 3Es of employment (over 1.5 lakhs employees), employability (over 2 lakhs students) and Ease-of-doing Business (over 1000 employers).

### Investor contact

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