

May 17, 2023

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/ Ma'am,

Sub: Press Release of TeamLease Services Limited (TeamLease/the Company) pertaining to the Audited Financial Results (Standalone and Consolidated) for the quarter and Financial Year ended March 31, 2023

With reference to the captioned subject, please find enclosed Press Release of TeamLease Services Limited pertaining to the Audited Financial Results (Standalone and Consolidated) for the quarter and Financial Year ended March 31, 2023.

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- Q4FY23

Bengaluru, India, May 17, 2023- TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the fourth quarter (**Q4FY23**) and for the year ended March 31, 2023.

Summary of Consolidated Financial Results

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

Particulars	Q4FY23	Q3FY23	QoQ%	Q4FY22	YoY %	FY23	FY22	YoY%
Total Revenue	2,037	2,018	1%	1,822	12%	7,914	6,500	22%
Operating Revenue	2,027	2,008	1%	1,817	12%	7,870	6,480	21%
EBITDA	34	32	6%	41	-18%	122	142	-14%
EBITDA margin	1.7%	1.6%		2.3%		1.6%	2.2%	
PBT	29	29	0%	34	-16%	117	117	0%
PBT margin	1.4%	1.4%		1.9%		1.5%	1.8%	
Profit Before Tax (post exceptional)	26	29	-8%	35	-25%	115	46	152%
Profit after Tax	24	29	-15%	32	-23%	112	39	183%
PAT margin	1.2%	1.4%		1.7%		1.4%	0.6%	
EPS - Rs.	14	17		18		65	23	

Highlights of Q4FY23:

1. At the group level, revenue grew over 22% on a YoY basis & 1% QoQ.
2. **General Staffing:** We have added net ~8k headcount in Q4FY23 with net headcount addition of 29k with 15% YoY growth. Revenue up 23% on YoY basis and 1% QoQ.
3. **Degree Apprenticeship (DA):** Headcount dropped by 9k on account of discontinuance of the NEEM program. Including the impact of Q3 headcount, net revenue drops by Rs.5cr in Q4FY23.
4. **Specialised Staffing:** Headcount is down by ~600 in Q4FY23 owing to headwinds in the IT Industry. We have taken up cost control measures in both Specialised staffing and DA.
5. **HR Services:** Revenue is up by 16% QoQ contributed by catchup of deferred billing in the University P&L. Annual revenue growth of EdTech vertical stood at 18% and RegTech at 51%.

Press Release- Q4FY23

Management Comment

Mr. Ashok Reddy, Managing Director, TeamLease Services Limited commenting on the quarterly results said, *“General staffing business has witnessed uniform growth across industry verticals with a strong outlook for upcoming quarters. Margins have come under pressure due to external variables impacting the higher margin businesses of Specialized staffing and DA.*

“Ritu will be stepping down from her executive role and transitioning to a non-executive Board member. This transition, after having built TeamLease for 20 years will give her the space to pursue a different set of challenges in the years ahead. She leaves TeamLease as a far larger, stronger organization and we will always be grateful for her contribution & commitment to TeamLease and to our Cause of "Putting India to Work". Thank you Ritu for the many years of work, passion, and commitment and for building TeamLease to where we are today.”

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 20 lakhs+ people over the last 22 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 2.3 lakhs employees), employability (over 5 lakhs students) and Ease-of-doing Business (over 1000 employers).

Investor contact

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