

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
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Dear Sir/Madam,

Sub: Outcome of Board meeting held on January 29, 2019

Ref: Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, we wish to inform you that:

1. The meeting of Board of Directors commenced at 2.00 PM and concluded at 3.00 PM.
2. The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2018 as reviewed by Audit Committee and approved by the Board of Directors, is enclosed herewith. The Limited Review Report adopted by the Board of Directors also forms part of the same.
3. A copy of Press Release issued in respect of aforesaid financial results is also enclosed herewith.

Kindly take the above said information on record as per the requirement of SEBI LODR Regulations, 2015.

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**



Alaka Chanda

Company Secretary and Compliance Officer

Encl: As above



Limited Review Report**Review Report to
The Board of Directors
TeamLease Services Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of TeamLease Services Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), its joint venture and associates, for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, associates and joint venture, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP


Chartered Accountants

5. We did not review the financial results and other financial information, in respect of six subsidiaries, whose Ind AS financial results include total revenues of Rs 8,309.43 Lakhs and Rs 23,762.39 Lakhs and total loss after tax of Rs. 171.62 Lakhs and Rs. 268.68 Lakhs for the quarter and nine months ended December 31, 2018. These Ind AS financial results and other financial information have been reviewed by other auditors, whose financial results, other financial information and limited review reports have been furnished to us by the management. The consolidated Ind AS financial results also include the Group's share of net profit of Rs. 3.98 Lakhs and net loss of Rs 15.45 Lakhs for the quarter and nine months ended December 31, 2018, respectively, as considered in the consolidated Ind AS financial results, in respect of two associates and one joint venture, whose financial results, other financial information have been reviewed by other auditors and whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, associates and joint venture is based solely on the report of other auditors. Our conclusion is not qualified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Navin Agrawal
Partner
Membership No.: 56102



Bengaluru
January 29, 2019

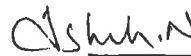
TEAMLEASE SERVICES LIMITED
 Regd. Off: 6th Floor, BMTC Commercial Complex, 80 Feet Road, Koramangala, Bangalore - 560095
 CIN: L7410KA2000PLC118395 E-MAIL: corporateaffairs@teamlease.com WEBSITE: www.teamleasegroup.com
 Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2018

Particulars	(Rs. In Lakhs except per share data)					
	3-Months Ended 31/12/2018	Preceding 3-Months Ended 30/09/2018	Corresponding 3-Months Ended 31/12/2017	9-Months Ended 31/12/2018	9-Months Ended 31/12/2017	Year Ended 31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenues						
Revenue from operations (net of taxes)	117,223.27	109,065.80	91,806.32	328,422.24	264,663.77	362,411.54
Other income	362.55	399.67	423.03	1,286.25	1,445.21	1,563.39
Total Income	117,585.82	109,465.47	92,229.35	329,708.49	266,108.98	363,974.93
Expenses						
Employee benefits expense	110,831.94	102,440.73	87,550.27	310,103.07	253,984.41	347,123.72
Finance costs	134.18	137.42	81.14	378.87	135.32	246.67
Depreciation and amortisation expense	247.03	289.45	240.27	803.46	639.23	915.84
Other expenses	3,939.54	4,222.23	2,468.01	11,446.85	6,074.96	8,409.59
Total expenses	115,152.69	107,089.83	90,339.69	322,732.25	260,833.92	356,695.82
Profit before tax and share of profit/(loss) from associates and a joint venture	2,433.13	2,375.64	1,889.66	6,976.24	5,275.06	7,279.11
Share of (loss)/ profit from associates and a joint venture	3.98	(6.74)	(2.41)	(15.45)	5.16	(25.74)
Profit before tax	2,437.11	2,368.90	1,887.25	6,960.79	5,280.22	7,253.37
Current tax (net of MAT)	31.97	95.49	(134.29)	224.38	23.14	(24.81)
Deferred tax (credit)/ charge	(120.85)	(219.79)	181.72	(464.28)	33.05	(67.41)
Income tax (credit)/ expense	(88.88)	(124.30)	47.43	(239.90)	56.19	(92.22)
Net Profit for the period/year	2,525.99	2,493.20	1,839.82	7,200.69	5,224.03	7,345.59
Other comprehensive Income						
Items that will not be reclassified to profit or loss						
Re-measurement gains/ (losses) on defined benefit plans	15.76	(0.36)	29.15	14.62	21.62	35.26
Income tax effect	(4.70)	(0.06)	(10.08)	(4.09)	(7.48)	(12.20)
Other comprehensive income, net of tax	11.06	(0.42)	19.07	10.53	14.14	23.06
Total comprehensive Income	2,537.05	2,492.78	1,858.89	7,211.22	5,238.17	7,368.65
Paid-up equity share capital (face value Rs 10/- each fully paid)	1,709.68	1,709.68	1,709.68	1,709.68	1,709.68	1,709.68
Other Equity						42,457.04
Earnings per equity share (face value Rs 10/- each fully paid)						
Basic EPS (Rs)	14.77	14.58	10.76	42.12	30.56	42.96
Diluted EPS (Rs)	14.77	14.58	10.76	42.12	30.56	42.96

Notes

- In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the aforesaid statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2018 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 29, 2019. The aforesaid results for the quarter and nine months ended December 31, 2018 have been subjected to limited review by the statutory auditors of the Company.
 - The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
 - IND-AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018 replaces existing revenue recognition requirements. The Company has evaluated impact of Ind AS 115 for various revenue streams. In respect of revenues recognised till March 31, 2018, where performance obligation criteria was not met, the same has been reversed and impact thereof (net of tax effect) of Rs. 100.59 lakhs is adjusted in the retained earnings as at April 01, 2018 under modified retrospective approach. For the nine months ended December 31, 2018, revenue of Rs. 90.84 lakhs has not been recognized since the required performance obligation criteria is not met.
 - During the quarter ended December 31, 2018, the Company entered into an investment agreement with Avantis Regtech Private Limited ("ARPL") and invested in 1 equity share of Re. 1 each and subscribed to 219,298 0.1% Compulsorily Convertible Preference Shares (CCPS) of Re. 1 each, both at a premium of Rs. 227 per share for total consideration of Rs. 500 lakhs. ARPL is engaged in rendering SAAS based governance, risk and compliance automation. As per IND-AS 28, "Investment in Associates and Joint Ventures", investment in ARPL has been accounted as a joint venture under equity method w.e.f. November 1, 2018.
 - During the quarter ended September 30, 2018, the Company acquired additional equity stake of 21% in Cassius Technologies Private Limited ("CTPL") as per the definitive agreements at an agreed consideration of Rs. 378.00 lakhs, thereby increasing the total stake to 51% in CTPL. Further, the Company has option to acquire balance 49% equity stake at an agreed price. Accordingly, CTPL has been accounted for as a 100% subsidiary with effect from July 31, 2018.
 - The unaudited consolidated financial results for the quarter and nine months ended December 31, 2018 include the financial results of acquired subsidiary Evolve Technologies and Services Private Limited (ETSPL) and associate School Guru Eduserve Private Limited (SGEPL), which were acquired during October 2017/ November 2017. It also includes the financial results of joint venture ARPL. Further, CTPL has been accounted for as a wholly owned subsidiary effective August 01, 2018. Accordingly the unaudited consolidated financial results for the quarter and nine months ended December 31, 2018 are not comparable with the results for the quarter and nine months ended December 31, 2017.
- Further, it includes the unaudited financial results of subsidiaries IJT Education Private Limited, TeamLease Digital Private Limited, Keystone Business Solutions Private Limited and TeamLease Education Foundation.
- During the quarter ended December 31, 2018, no options have been granted or forfeited under the scheme TeamLease Employees Stock Option Plan 2015. Further, 13,033 options got exercised in the current quarter.
 - The figures of the previous periods have been regrouped/ reclassified, wherever necessary.
 - The above consolidated financial results of the Company are available on the Company's website (www.teamleasegroup.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board
 For TeamLease Services Limited


 Ashok Kumar Nedurumall
 Managing Director
 DIN : 00151814

Date: January 29, 2019
 Place: Bengaluru



TEAMLEASE SERVICES LIMITED

Regd. Off: 6th Floor, BMTC Commercial Complex, 80 Feet Road, Koramangala, Bangalore - 560095

CIN: L74140KA2000PLC118395 E-MAIL: corporateaffairs@teamlease.com WEBSITE: www.teamleasegroup.com

Consolidated Segment-wise revenue, results, assets and liabilities for the quarter and nine months ended December 31, 2018

The Company is primarily engaged in the business of providing manpower services. The Company has identified following reportable segments in context of IND AS 108 Operating Segments:

General Staffing and Allied Services - Comprises of Staffing Operations, Temporary Recruitment and Payroll & NETAPP.

Specialised Staffing Services - Comprises of IT Staffing Operations and Telecom Staffing Operations.

Other HR Services - Comprises of Job Portal, Permanent Recruitment, Regulatory Compliance and Training Operations.

(Rs. In lakhs)

Sr. No.	Particulars	3-Months Ended 31/12/2018	Preceding 3-Months Ended 30/09/2018	Corresponding 3-Months Ended 31/12/2017	9-Months Ended 31/12/2018	9-Months Ended 31/12/2017	Year Ended 31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	General Staffing and Allied Services	106,168.83	97,731.41	84,038.02	295,508.41	249,193.07	337,490.51
	Specialised Staffing Services	7,915.07	7,562.77	5,869.79	22,977.01	11,014.50	18,293.44
	Other HR Services	3,139.37	3,771.62	1,898.51	9,936.82	4,456.20	6,627.59
	Total Income from operations	117,223.27	109,065.80	91,806.32	328,422.24	264,663.77	362,411.54
2	Segment results						
	General Staffing and Allied Services	2,169.32	1,747.48	1,684.63	5,389.35	4,279.99	5,817.60
	Specialised Staffing Services	488.84	582.35	541.42	1,610.64	1,222.39	1,751.33
	Other HR Services	10.52	381.78	64.01	617.08	95.62	353.40
	Unallocated	(97.39)	(205.29)	(321.67)	(277.41)	(182.46)	(422.29)
	Total	2,571.29	2,506.32	1,968.39	7,339.66	5,415.54	7,500.04
	Less: Unallocable items						
	Finance costs	134.18	137.42	81.14	378.87	135.32	246.67
	Profit before tax	2,437.11	2,368.90	1,887.25	6,960.79	5,280.22	7,253.37
3	Segment Assets:						
	General Staffing and Allied Services	37,948.44	34,682.90	31,379.65	37,948.44	31,379.65	28,787.38
	Specialised Staffing Services	24,665.19	23,980.88	21,044.62	24,665.19	21,044.62	22,592.09
	Other HR Services	8,733.85	8,935.90	5,761.55	8,733.85	5,761.55	7,306.29
	Unallocated	33,032.69	33,327.14	29,322.74	33,032.69	29,322.74	29,920.06
	Total	104,380.17	100,926.82	87,508.56	104,380.17	87,508.56	88,605.82
4	Segment Liabilities:						
	General Staffing and Allied Services	36,027.43	35,003.20	31,039.46	36,027.43	31,039.46	27,244.76
	Specialised Staffing Services	4,758.19	4,321.27	5,367.45	4,758.19	5,367.45	4,885.33
	Other HR Services	4,492.03	5,183.72	2,638.72	4,492.03	2,638.72	5,113.29
	Unallocated	7,806.43	7,659.95	6,359.72	7,806.43	6,359.72	7,195.72
	Total	53,084.08	52,168.14	45,405.35	53,084.08	45,405.35	44,439.10

For and on behalf of the Board
For TeamLease Services Limited

Ashok N

Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814


Date: January 29, 2019
Place: Bengaluru



Limited Review Report**Review Report to
The Board of Directors
TeamLease Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of TeamLease Services Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per Navin Agrawal
Partner
Membership No.: 56102

Bengaluru
January 29, 2019



TEAMLEASE SERVICES LIMITED
 Regd. Off: 6th Floor, BMT Commercial Complex, 80 Feet Road, Koramangala, Bangalore - 560095
 CIN: L74140KA2000PLC118395 E-MAIL: corporateaffairs@teamlease.com WEBSITE: www.teamleasegroup.com
 Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2018

Particulars	(Rs. In Lakhs except per share data)					
	3-Months Ended 31/12/2018	Preceding 3-Months Ended 30/09/2018	Corresponding 3-Months Ended 31/12/2017	9-Months Ended 31/12/2018	9-Months Ended 31/12/2017	Year Ended 31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenues						
Revenue from operations (net of taxes)	109,041.87	101,446.86	85,934.67	305,087.78	253,656.42	344,074.08
Other income	638.87	674.01	663.27	2,128.35	2,082.06	2,438.05
Total Income	109,680.74	102,120.87	86,597.94	307,216.13	255,738.48	346,512.13
Expenses						
Employee benefits expense	103,993.43	96,012.38	82,727.15	290,425.21	245,125.09	331,942.57
Finance costs	47.32	66.19	30.17	155.45	67.20	110.22
Depreciation and amortisation expense	47.34	98.86	86.52	247.16	280.11	372.34
Other expenses	3,094.19	3,624.10	1,999.53	9,399.28	5,177.67	7,024.14
Total expenses	107,182.28	99,801.53	84,843.37	300,227.10	250,650.07	339,449.27
Profit before tax	2,498.46	2,319.34	1,754.57	6,989.03	5,088.41	7,062.86
Current tax (net of MAT)	-	58.72	-	128.10	-	-
Deferred tax (credit)/ charge	(36.02)	(90.73)	(45.46)	(126.40)	(164.95)	(192.84)
Income tax (credit)/ expense	(36.02)	(32.01)	(45.46)	1.70	(164.95)	(192.84)
Net Profit for the period/year	2,534.48	2,351.35	1,800.03	6,987.33	5,253.36	7,255.70
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Re-measurement gains/ (losses) on defined benefit plans	2.11	(1.31)	11.73	(6.55)	13.76	28.90
Income tax effect	(0.74)	0.46	(4.06)	2.29	(4.76)	(10.00)
Other comprehensive income, net of tax	1.37	(0.85)	7.67	(4.26)	9.00	18.90
Total comprehensive income	2,535.85	2,350.50	1,807.70	6,983.07	5,262.36	7,274.60
Paid-up equity share capital (face value Rs 10/- each fully paid)	1,709.68	1,709.68	1,709.68	1,709.68	1,709.68	1,709.68
Other Equity						41,556.43
Earnings per equity share (face value Rs 10/- each fully paid)						
Basic EPS (Rs)	14.82	13.75	10.53	40.87	30.73	42.44
Diluted EPS (Rs)	14.82	13.75	10.53	40.87	30.73	42.44

Notes

- In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the aforesaid statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2018 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 29, 2019. The aforesaid results for the quarter and nine months ended December 31, 2018 have been subjected to limited review by the statutory auditors of the Company.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- IND-AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018 replaces existing revenue recognition requirements. The Company has evaluated impact of Ind AS 115 for various revenue streams. In respect of revenues recognised till March 31, 2018, where performance obligation criteria was not met, the same has been reversed and impact thereof (net of tax effect) of Rs. 100.59 lakhs is adjusted in the retained earnings as at April 01, 2018 under modified retrospective approach. For the nine months ended December 31, 2018, revenue of Rs. 90.84 lakhs has not been recognized since the required performance obligation criteria is not met.
- During the quarter ended December 31, 2018, the Company entered into an investment agreement with Avantis Regtech Private Limited ("ARPL") and invested in 1 equity share of Re. 1 each and subscribed to 219,298 0.1% Compulsorily Convertible Preference Shares (CCPS) of Re. 1 each, both at a premium of Rs. 227 per share for total consideration of Rs. 500 lakhs. ARPL is engaged in rendering SAAS based governance, risk and compliance automation. As per IND-AS 28, "Investment in Associates and Joint Ventures", investment in ARPL has been accounted as a joint venture w.e.f. November 1, 2018.
- During the quarter ended September 30, 2018, the Company acquired additional equity stake of 21% in Cassius Technologies Private Limited ("CTPL") as per the definitive agreements at an agreed consideration of Rs. 378.00 lakhs, thereby increasing the total stake to 51% in CTPL. Further, the Company has option to acquire balance 49% equity stake at an agreed price. Accordingly, CTPL has been accounted for as a 100% subsidiary with effect from July 31, 2018.
- During the quarter ended December 31, 2018, no options have been granted or forfeited under the scheme TeamLease Employees Stock Option Plan 2015. Further, 13,033 options got exercised in the current quarter.
- The figures of the previous periods have been regrouped/ reclassified, wherever necessary.
- The above standalone financial results of the Company are available on the Company's website (www.teamleasegroup.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

Date: January 29, 2019
Place: Bengaluru



For and on behalf of the Board
For TeamLease Services Limited

Ashok Kumar Nedurumalli

Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814



TEAMLEASE SERVICES LIMITED

Regd. Off: 6th Floor, BMT Commercial Complex, 80 Feet Road, Koramangala, Bangalore - 560095

CIN: L74140KA2000PLC118395 E-MAIL: corporateaffairs@teamlease.com WEBSITE: www.teamleasegroup.com

Standalone Segment-wise revenue, results, assets and liabilities for the quarter and nine months ended December 31, 2018

The Company is primarily engaged in the business of providing manpower services. The Company has identified following reportable segments in context of IND AS 108 Operating Segments:

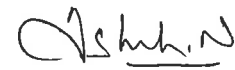
General Staffing and Allied Services - Comprises of Staffing Operations, Temporary Recruitment and Payroll & NETAPP.

Other HR Services - Comprises of Permanent Recruitment, Regulatory Compliance and Training Operations.

(Rs. In lakhs)

Sr. No.	Particulars	3-Months Ended 31/12/2018	Preceding 3-Months Ended 30/09/2018	Corresponding 3-Months Ended 31/12/2017	9-Months Ended 31/12/2018	9-Months Ended 31/12/2017	Year Ended 31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	General Staffing and Allied Services	106,168.83	97,731.41	84,038.02	295,508.41	249,193.07	337,490.51
	Other HR Services	2,873.04	3,715.45	1,896.65	9,579.37	4,463.35	6,583.57
	Total Income from operations	109,041.87	101,446.86	85,934.67	305,087.78	253,656.42	344,074.08
2	Segment results						
	General Staffing and Allied Services	2,169.32	1,747.48	1,684.63	5,389.35	4,279.99	5,817.60
	Other HR Services	(22.22)	338.99	64.01	541.54	95.62	353.40
	Unallocated	398.68	299.06	36.10	1,213.59	780.00	1,002.08
	Total	2,545.78	2,385.53	1,784.74	7,144.48	5,155.61	7,173.08
	Less: Unallocable items						
	Finance costs	47.32	66.19	30.17	155.45	67.20	110.22
	Profit before tax	2,498.46	2,319.34	1,754.57	6,989.03	5,088.41	7,062.86
3	Segment assets:						
	General Staffing and Allied Services	37,948.44	34,682.90	31,379.65	37,948.44	31,379.65	28,787.38
	Other HR Services	6,724.11	6,887.01	5,996.71	6,724.11	5,996.71	7,541.45
	Unallocated	53,769.22	53,535.79	43,896.80	53,769.22	43,896.80	46,450.07
	Total	98,441.77	95,105.70	81,273.16	98,441.77	81,273.16	82,778.90
4	Segment liabilities:						
	General Staffing and Allied Services	36,027.43	35,003.20	31,039.46	36,027.43	31,039.46	27,244.76
	Other HR Services	3,409.30	4,065.64	2,638.72	3,409.30	2,638.72	5,113.29
	Unallocated	8,837.71	8,405.76	6,267.75	8,837.71	6,267.75	7,154.74
	Total	48,274.44	47,474.60	39,945.93	48,274.44	39,945.93	39,512.79

For and on behalf of the Board
For TeamLease Services Limited



Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814



Date: January 29, 2019
Place: Bengaluru



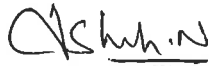
CEO and CFO Certificate

Under Regulation 33(2) (a) of SEBI Listing Obligation and Disclosure Requirement (LODR) Regulation, 2015.

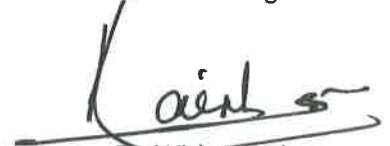
To,
The Board of Directors,
TeamLease Services Limited
6th Floor, BMTC Commercial Complex
80 Ft Road, Kormangala Bangalore
Karnataka-560095

In compliance with Regulation 17 (8) read with Schedule II Part B of the SEBI Listing Obligation and Disclosure Requirement (LODR) Regulations 2015 read with the Listing Agreement with the Stock Exchange (s), we, the undersigned hereby certify the following:

- A. We have reviewed the unaudited Quarterly Financial Result of TeamLease Services Limited for the quarter ended December 31,2018 and to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transaction entered into by the listed entity during the quarter ended December 31,2018 are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee that:
- (i) there are no significant change in internal control over financial reporting during the quarter ended December 31,2018;
 - (ii) there are no significant changes in accounting policies during the quarter ended December 31,2018; and that the same have been disclosed in the notes to the financial results; and
 - (iii) there are no instances of significant fraud of which we have become aware during the quarter ended December 31,2018



Ashok Kumar Nedurumalli
Managing Director
DIN: 00151814



Ravi Vishwanath
Chief Financial Officer

Place: *Bangalore*
Date: *29-01-2019*

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%
EBITDA margin (%)	2.1%	1.9%		2.2%		2.1%	1.7%	
PBT	24.4	18.9	29%	23.7	3%	69.6	52.8	32%
PBT margin (%)	2.1%	2.1%		2.2%		2.1%	2.0%	
Net Profit (PAT)	25.3	18.4	37%	24.9	1%	72.0	52.2	38%
PAT margin (%)	2.2%	2.0%		2.3%		2.2%	2.0%	
EPS - Rs.	14.8	10.8	37%	14.6	1%	42.1	30.6	38%

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

<p>Ravi Vishwanath Chief Financial Officer</p> <p>Tel: +91 80 3324 3330 Fax: +91 80 3324 3001 E-mail: ravi.vishwanath@teamlease.com</p>	<p>Renu Praveen Adfactors</p> <p>Tel: +91 9742279654 Fax: +91 80 3324 3001 E-mail: renu.praveen@adfactorspr.com</p>
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