

January 28, 2021

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 December 31, 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 December 31, 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- Q3FY21

Bengaluru, India, January 28, 2021- TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the third quarter (**Q3FY21**) of the financial year ending March 31, 2021.

Summary of Consolidated financial results:

(all numbers in Rupees' Crores except Margins)

Particulars	Q3 FY21	Q3 FY20	YoY Growth %	Q2 FY21	QoQ Growth %	9M FY21	9M FY20	YoY Growth %
Total Revenue	1,285.3	1,358.7	-5%	1,140.6	13%	3,566.4	3,886.6	-8%
Operating Revenue	1,275.4	1,351.4	-6%	1,129.1	13%	3,540.9	3,870.4	-9%
EBITDA	24.4	27.1	-10%	22.7	8%	71.4	73.4	-3%
EBITDA margin	1.9%	2.0%		2.0%		2.0%	1.9%	
PBT	24.6	23.9	3%	21.0	17%	63.2	60.6	4%
PBT margin	1.9%	1.8%		1.9%		1.8%	1.6%	
Net Profit (PAT)	23.1	25.5	-9%	18.6	24%	58.8	64.4	-9%
PAT margin	1.8%	1.9%		1.6%		1.7%	1.7%	
EPS (Rs)	13.5	14.9	-9%	10.9	24%	34.4	37.7	-9%

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

Highlights of Q3FY21/9MFY21 performance:

1. Billable headcount has gone up by 8% QoQ with Staffing and NETAP contributing to 16k addition in Q3FY21.
2. Total revenue has grown by 13% QoQ and declined 5% YoY largely driven by revenue of general staffing business. PBT has grown higher than revenue in line with our margin expansion strategy.
3. Though average realization per associate in general staffing has remained flat, FTE productivity has improved to 334 in Q3FY21.
4. Specialized staffing continues to improve on profitability, driven by business mix and cost optimization. HR services has grown 38% in revenues QoQ and 50% in PBT QoQ .
5. Our cash conversion ratio to PBT has further improved significantly to 356% out of which 205% is contributed by tax refunds and balance 151% contributed by on account of efficient working capital management and tax refunds. Free cash available with the Company stood at Rs. 140 cr as of Dec 31, 2020.



Press Release- Q3FY21

Management Comment

Mr. Ashok Reddy, Managing Director, TeamLease Services Limited commenting on the quarterly results said, *“Headcount and revenue growth are getting aligned to pre-COVID levels across all businesses. Free cash reserves have improved substantially on account of operating cash flows and tax refunds. We continue to drive margin expansion through operating leverage and turnaround in HR services.”*

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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