



November 09, 2022

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, 2022

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, 2022.

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- Q2FY23

Bengaluru, India, November 09, 2022- TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the second quarter (**Q2FY23**) of the Financial Year ending March 31, 2023.

Summary of Consolidated Financial Results:

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

Particulars	Q2FY23	Q1FY23	QoQ Growth %	Q2FY22	YoY Growth %	H1FY23	H1FY22	YoY Growth %
Headcount	3,01,444	2,94,907	2%	2,51,200	20%	3,01,144	2,51,200	20%
Total Revenue	1,967	1,892	4%	1,529	29%	3,859	2,910	33%
Operating Revenue	1,955	1,879	4%	1,524	28%	3,834	2,900	32%
EBITDA	32	25	25%	34	-7%	57	64	-11%
EBITDA margin	1.6%	1.3%		2.2%		1.5%	2.2%	
PBT	32	28	15%	27	19%	60	51	18%
PBT margin	1.6%	1.5%		1.8%		1.6%	1.8%	
PBT (after exceptional)	32	28	15%	(48)		60	(21)	
PAT / (Loss)	32	27	19%	(49)		58	(22)	
PAT margin	1.6%	1.4%		-3.2%		1.5%	-0.8%	
EPS - Rs.	18	16		-29		34	-13	

Highlights of Q2FY23:

- At the group level, revenue grew over 29% on a YoY basis & 4% QoQ. PBT improved from Rs.27cr in Q2FY22 to Rs.32cr in Q2FY23. EBITDA margins have improved on QoQ basis.
- General Staffing:** We have added net ~5k headcount in Q2FY23 with growth of 2% on QoQ basis and 22% on YoY basis. Revenue up 5% QoQ and 31% on YoY basis.
- Degree Apprenticeship (NETAP):** headcount is up by ~3k in Q2FY23. Headcount grew by 4% on a QoQ basis.
- IT Staffing:** headcount is down by 9% on QoQ basis. Revenue is down 3% on QoQ basis and up 5% YoY.
- We continue to maintain staffing funding exposure at 13% and overall DSO improved to 17days.
- PAPM has remained flat on a QoQ basis and FTE productivity has marginally improved from Q1FY23 to Q2FY23.
- Skills business have been reclassified from operating segment to non-operating segment because of which unallocated EBITDA is impacted by Rs.4cr.



Press Release- Q2FY23

Management Comment

Mr. Ashok Reddy, Managing Director, TeamLease Services Limited commenting on the quarterly results said, *“We had a net headcount growth of ~6.5k for the quarter and ~16k for the half-year. Headwinds in IT industry have started impacting the specialized staffing growth and may continue for a while. Our HRtech business is gearing up on new sales, product enhancement and digital solutions. Revenue growth and tighter cost control will be the focus areas for the next few quarters.”*

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 19 lakhs+ people over the last 21 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 2.2 lakhs employees), employability (over 5 lakhs students) and Ease-of-doing Business (over 1000 employers).

Investor contact

Ramani Dathi Chief Financial Officer Tel: +91 80 6824 3330 Fax: +91 80 6824 3001 E-mail: ramani.dathi@teamlease.com	Anirban Mukherjee Adfactors Tel: 80 41133059 Fax: +91 80 6824 3001 E-mail: anirban.mukherjee@adfactorspr.com
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