

November 08, 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: TeamLease Services Limited (TeamLease/the Company) - Investor Presentation on Financial Results for Q2'FY24

Ref: Regulation 30 and Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 (SEBI LODR Regulations, 2015)

In compliance with the provisions of Regulation 30 of the SEBI LODR Regulations, 2015 please find enclosed 'Investor Presentation Q2'FY24' towards Financial Results update for Q2'FY24 for TeamLease Services Limited.

Further, in compliance with the provisions of Regulation 46 of the SEBI LODR Regulations, 2015, we shall upload the above on our Company's website at <https://group.teamlease.com/investor/investor-presentation/> for information of our Shareholders/Public.

This is in furtherance of our intimation dated October 16, 2023, pertaining to Conference Call with Investors on Q2'FY24 Results.

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



BSE: 539658 | NSE: TEAMLEASE | ISIN: INE985S01024

<https://group.teamlease.com> | Wednesday, November 08, 2023



Key Performance Highlights

Q2FY24

01

At the group level, revenue grew by 5% QoQ and EBITDA by 21% on account of seasonality in EDTech. YoY revenue grew 16%, impacted by headwinds in DA and Specialized Staffing.

02

General Staffing: Added net ~28k headcount in H1FY24 taking the total billable headcount to ~2.51 lakhs. Staffing revenue grew 5% QoQ and 20% YoY largely driven by BFSI and Consumer verticals.

03

Degree Apprenticeship (DA): Trainee headcount growth is net positive for the months of August'23 and September'23 driven by NAPS (National Apprenticeship Promotion Scheme) and WILP (Work Integrated Learning Program).

04

Specialised Staffing: Despite headwinds in the IT industry, we have sustained revenues and profits with a diversified portfolio of captives and services companies.

05

HR Services: Revenue grew by 27% QoQ (due to Edtech seasonality) and 20% YoY.

06

122 new logos got added during the quarter

Financial Performance

*All Numbers are in ₹ Crores except for margins

Standalone Performance	Q2FY24	Q1FY24	QoQ %	Q2FY23	YoY %	H1FY24	H1FY23	YoY Growth %
Total Revenue	2,069	1,972	5%	1,721	20%	4,041	3,352	21%
Operating Revenue	2,052	1,954	5%	1,708	20%	4,006	3,325	21%
EBITDA (before exceptional)	20	19	1%	20	-3%	39	34	14%
EBITDA margin	1.0%	1.0%		1.2%		1.0%	1.0%	
PBT (before exceptional)	27	28	-4%	27	0%	55	50	9%
PBT margin	1.3%	1.4%		1.6%		1.4%	1.5%	
Profit after Tax	25	27	-8%	26	-2%	53	49	7%
PAT margin	1.2%	1.4%		1.5%		1.3%	1.5%	
EPS (Basic and Diluted) - Rs.	15	16		15		31	29	8%

Consolidated Performance	Q2FY24	Q1FY24	QoQ %	Q2FY23	YoY %	H1FY24	H1FY23	YoY Growth %
Headcount	3,01,625	2,87,820	5%	3,01,444	0%	3,01,625	3,01,444	0%
Total Revenue	2,286	2,186	5%	1,967	16%	4,471	3,859	16%
Operating Revenue	2,273	2,172	5%	1,955	16%	4,444	3,834	16%
EBITDA (before exceptional)	32	26	21%	32	0%	58	57	2%
EBITDA margin	1.4%	1.2%		1.6%		1.3%	1.5%	
PBT (before exceptional)	29	26	14%	32	-9%	55	60	-8%
PBT margin	1.3%	1.2%		1.6%		1.2%	1.6%	
Profit after Tax	28	26	7%	32	-13%	53	58	-8%
PAT margin	1.2%	1.2%		1.6%		1.2%	1.5%	
EPS (Basic and Diluted) - Rs.	16	15		18		31	34	

Consolidated Segment Results

*All Numbers are in ₹ Crores except for margins

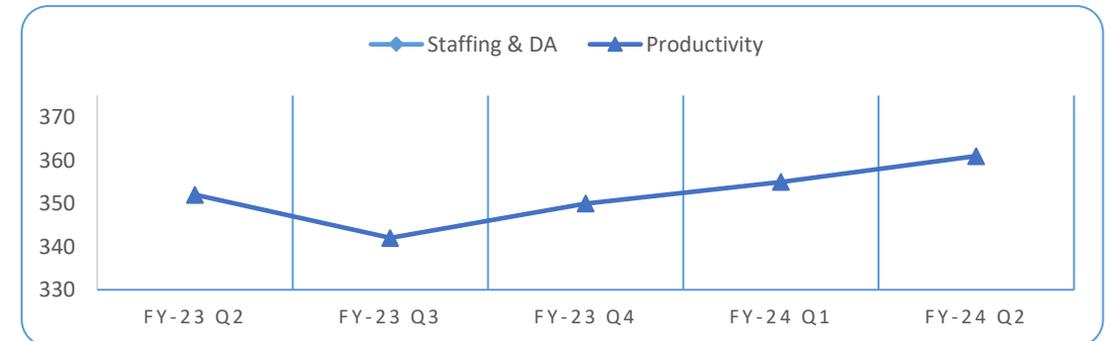
Particulars	Q2FY24	Q1FY24	QoQ %	Q2FY23	YoY %	H1FY24	H1FY23	YoY Growth %
Revenue:								
General Staffing and Allied Services	2,091	2,002	4%	1,783	17%	4,093	3,487	17%
Specialised Staffing Services	144	140	3%	141	3%	284	285	0%
Other HR Services	37	29	27%	31	20%	67	62	8%
Total Income from Operations	2,273	2,172	5%	1,955	16%	4,444	3,834	16%
EBITDA:								
General Staffing and Allied Services	27	25	5%	31	-15%	52	58	-10%
Specialised Staffing Services	10	9	2%	13	-25%	19	25	-26%
Other HR Services	4	(1)		1	164%	3	2	83%
Total EBITDA (excluding unallocated)	32	26	21%	32	0%	58	57	2%
EBITDA Margin								
General Staffing and Allied Services	1.27%	1.26%		1.74%		1.26%	1.65%	
Specialised Staffing Services	6.60%	6.69%		9.01%		6.64%	8.89%	
Other HR Services	9.85%	-2.49%		4.49%		4.40%	2.59%	

Headcount & Productivity

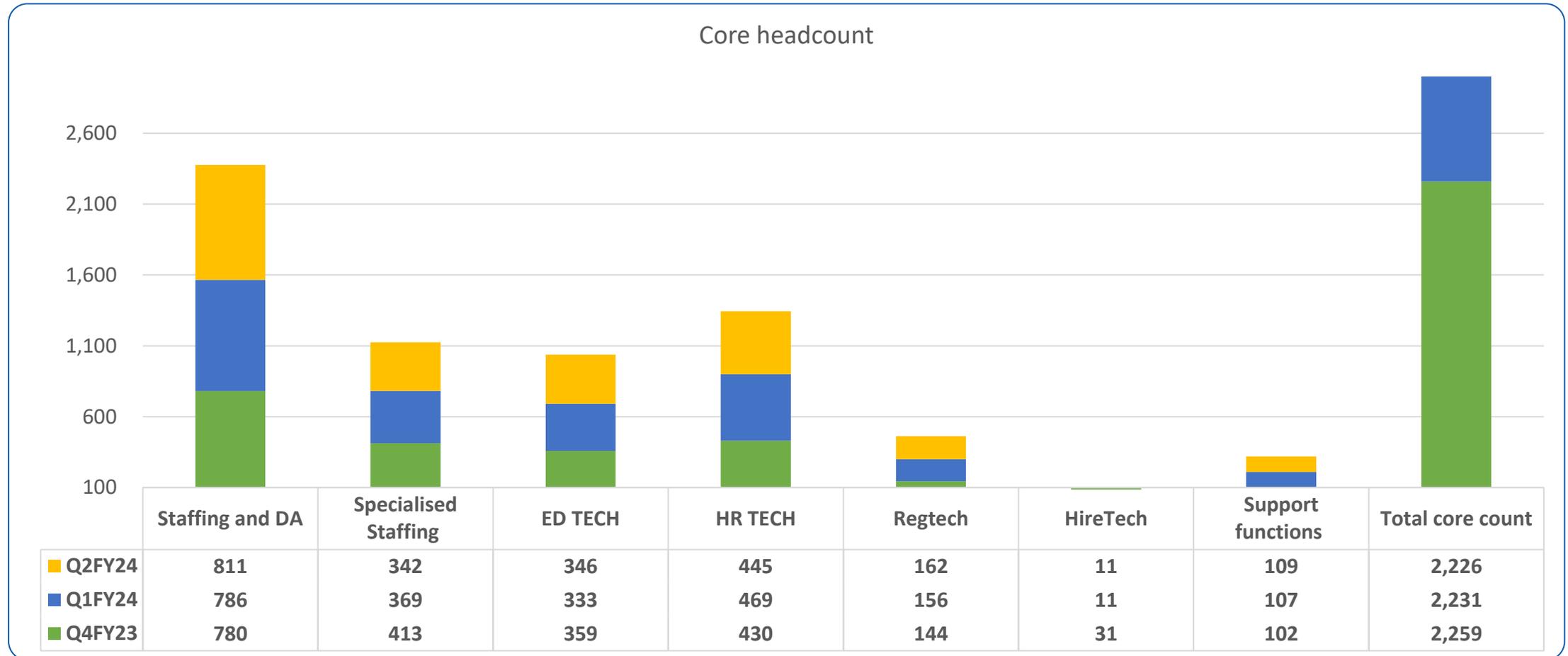
Quarter	General Staffing Associates	DA	Specialized Staffing	Total Headcount
FY-22 Q3	1,89,560	74,800	9,140	2,73,500
FY-22 Q4	1,94,650	81,110	9,470	2,85,230
FY-23 Q1	2,08,260	76,847	9,800	2,94,907
FY-23 Q2	2,12,969	79,592	8,883	3,01,444
FY-23 Q3	2,15,000	59,000	9,100	2,83,100
FY-23 Q4	2,23,500	50,350	8,600	2,82,450
FY-24 Q1	2,36,900	42,600	8,320	2,87,820
FY-24 Q2	2,51,150	42,100	8,375	3,01,625

FTE Productivity – Staffing and DA

Quarter	Headcount	Core Employees	Productivity
FY-23 Q2	292561	828	352
FY-23 Q3	274000	800	342
FY-23 Q4	273850	780	350
FY-24Q1	279500	786	355
FY-24Q2	293250	811	361

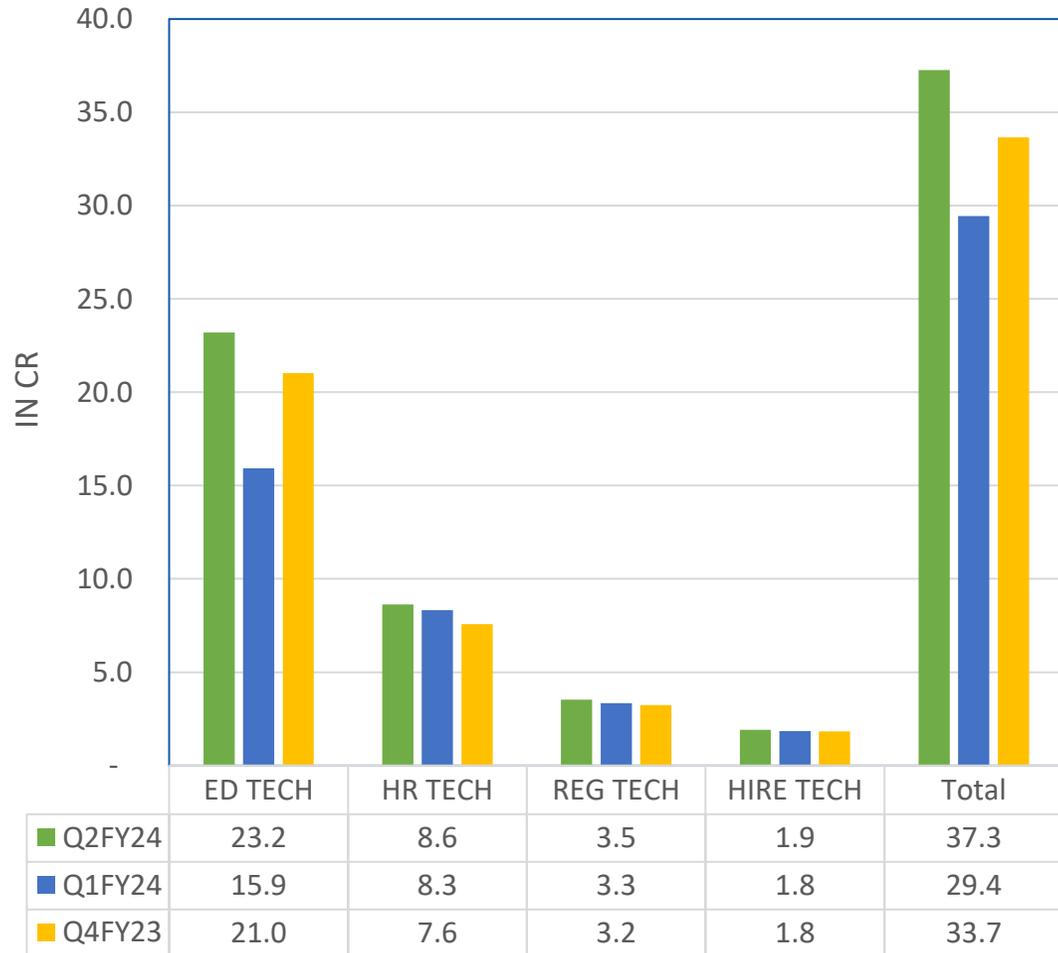


Break-up of core headcount



Other-HR break-up

Other HR Revenue breakup



OTHER HR EBITDA BREAKUP



Company Profile

TeamLease Services is one of India's leading human resource company offering a range of solutions to 3600+ employers for their hiring, productivity and scale challenges. Listed on the NSE & BSE, TeamLease has hired 21 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 Degree Apprenticeship Program. The Company offers solutions to large, medium and small clients across the 3Es of employment (over 2.6 lakhs employees), employability (over 5.5 lakhs students) and Ease-of-doing Business (over 1000 employers). In FY2015, TeamLease rolled out DA (Degree Apprenticeship) to provide on-the-job training to apprentices.



Our Services



General Staffing



IT Staffing



Telecom Staffing



Hiring



Compliance and
Payroll Services



Degree
Apprenticeship
(DA)



Learning Services



Skill
University

9 TeamLease Overview



India's Leading Human Capital Management company

3,600+

Clients across the spectrum of business with 1000+ digital engagements

3.01 Lakhs +

Associates/ trainees, making us one of the largest private sector employer

7,500+

Locations across 28 states

5.5 Lakhs+

Students across TL Skill University & TL EdTech

16%

Revenue growth YoY basis

21+ Lakhs

People hired till date

361

FTE productivity

22 years

Founded 2001
IPO 2016

38k net addition

Staffing YoY



Our Journey

- Listed on BSE and NSE.
- Acquired ASAP Info Systems & Nichepro Technologies to offer IT staffing service

- Signed a MoU for setting up the country's first Skills University in association with the government of Gujarat.
- Became founding members of Indian Staffing Federation

Strengthened the technology infrastructure Published first labour report and started new service offerings

2015-16

2011

2008/09

2005-07

2002

- 1st Round of PE Investment by Gaja Capital.
- Initiated discussions for revamping apprenticeship. Compliance became a separate business unit.

The Company Started operations from four offices, with 20 clients and 40 employees

Acquired 33.33% stake in Avantis - RegTech

2017

2018

2019

2020

2021

2022

- Acquired Keystone business Solutions to strengthen IT Staffing
- Acquired 30% stake in FW.com
- Acquired Evolve Tech. to enter Telecom Staffing Business
- Acquired 40% Stake in Online Education Co. Schoolguru

Acquired IT Staffing vertical of Ecentric in April 2019 and IMSI (IT Infra) in Nov.2019

- Raised stake to 100% in FW.com
- Acquired further 36.17% stake in Edtech in Sep-20.
- Acquired 4.89% equity stake in Avantis in Oct-20.

- Appointed Narayan as Independent chairman
- 3 New independent directors come on board
- Raised stake in Avantis to 60%

- Surrendered PF Trust and migrated to EPFO
- Became India's largest IT Staffing Company in terms of headcount

Change of Names:
Schoolguru → TL EdTech
Avantis → TL RegTech
E-hire → TL HrTech

Our Board of Directors



Manish Sabharwal
Executive Vice-Chairman



Ashok Reddy
Managing Director & CEO



Narayan Ramachandran
Non-Executive Chairman and
Lead Independent Director



Latika Pradhan
Independent Director
& AC Chairperson



V. Raghunathan
Independent Director



Zarir Batliwala
Independent Director



**Rituparna
Chakraborty ***
Non-Executive
Director



Mekin Maheshwari
Independent Director



**Subramaniam
Somasundaram**
Independent Director



Meenakshi Nevatia
Independent Director



Rajnarayan Ramakrishnan
Independent Director

**Executive Director till May 31, 2023*

Our Vision



Vision

Our Long term philosophy and goals are best reflected by our purpose of **“Putting India to Work”**



Our contribution

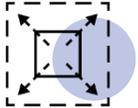
Our vision has been at the forefront of our existence, helping us employ, **“One Indian”** every 5 minutes over the past many years.



The Future that we see

Our goal is to become the largest Private sector employer of India, largest staffing company in the world by headcount.

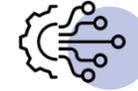
Key Value Drivers



We are one of India's largest staffing companies, have a 6% market share & 3500+ employers.

Scale

Productivity



Technology

The right know-how and data insights to help enhance operational efficiencies



Governance

Strict adherence to labour and corporate laws, backed by strong internal compliance

Compliance

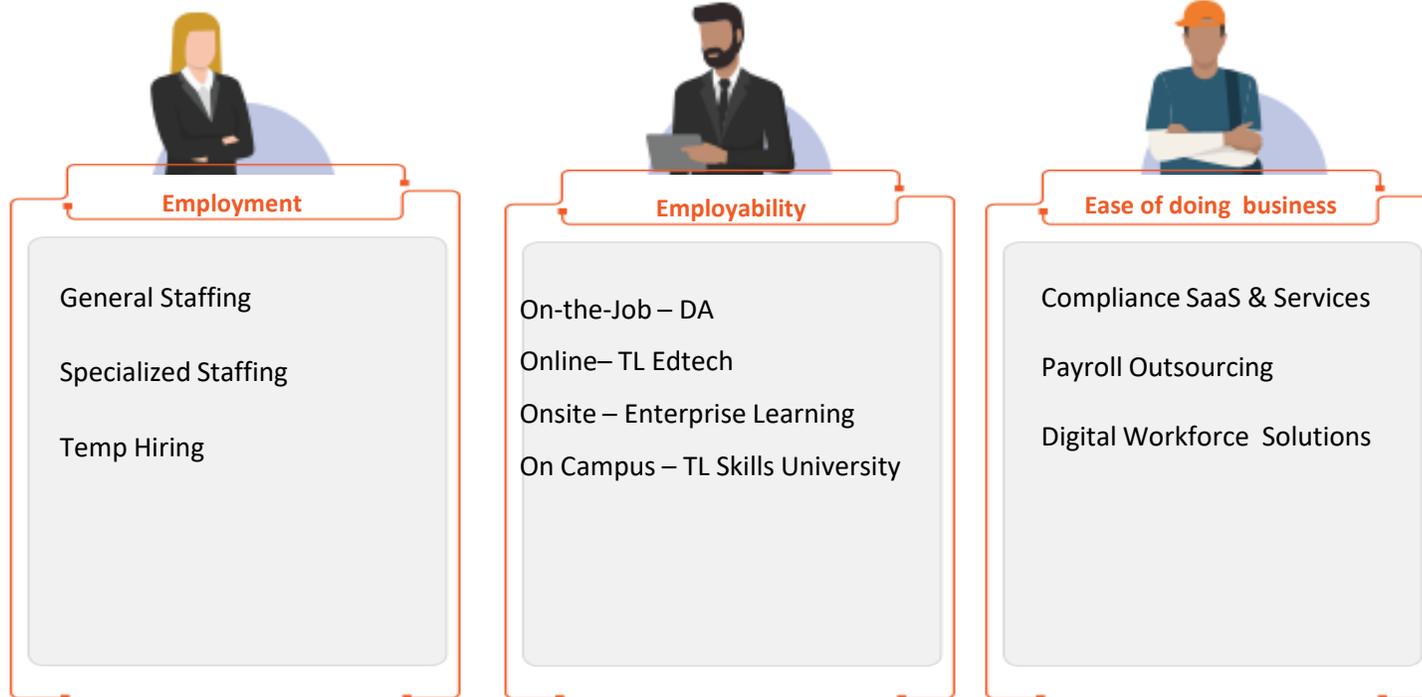
Reach



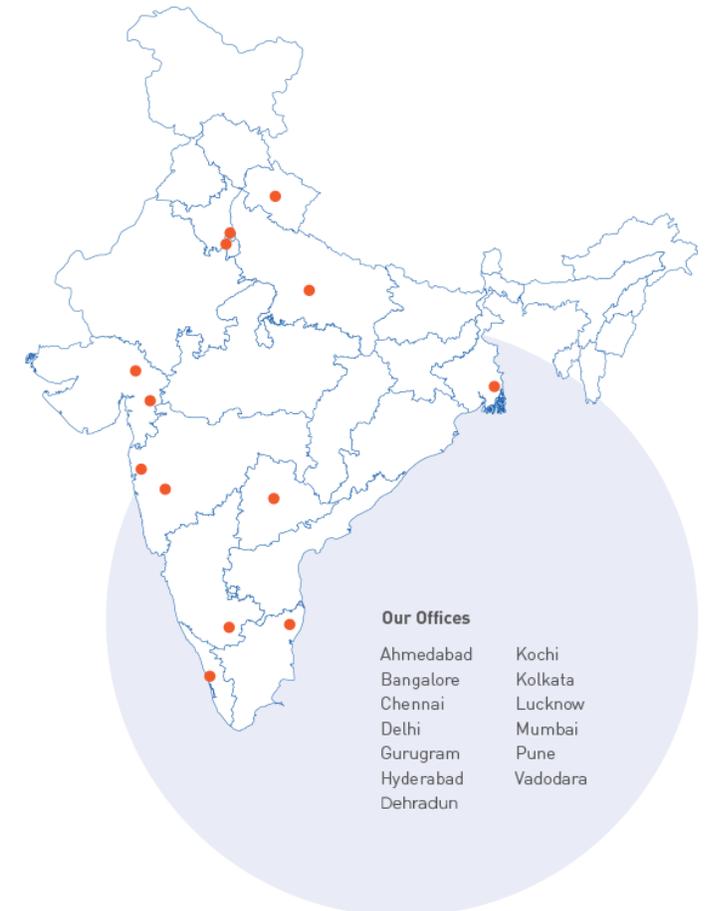
Presence

Pan India presence to scale our business with increasing trust and reliability

Our Business Focus Areas



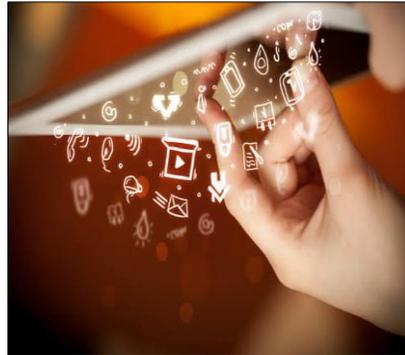
Our Presence



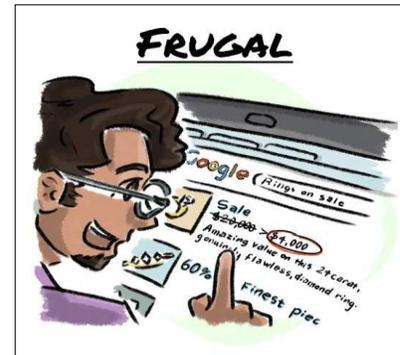
Our Strategy



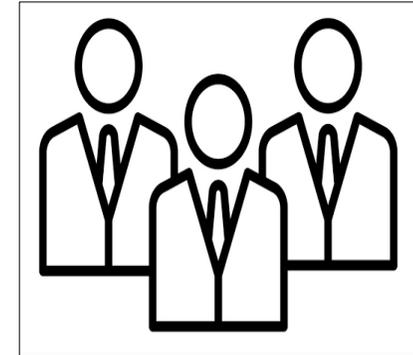
Growth



**Margin
Expansion**

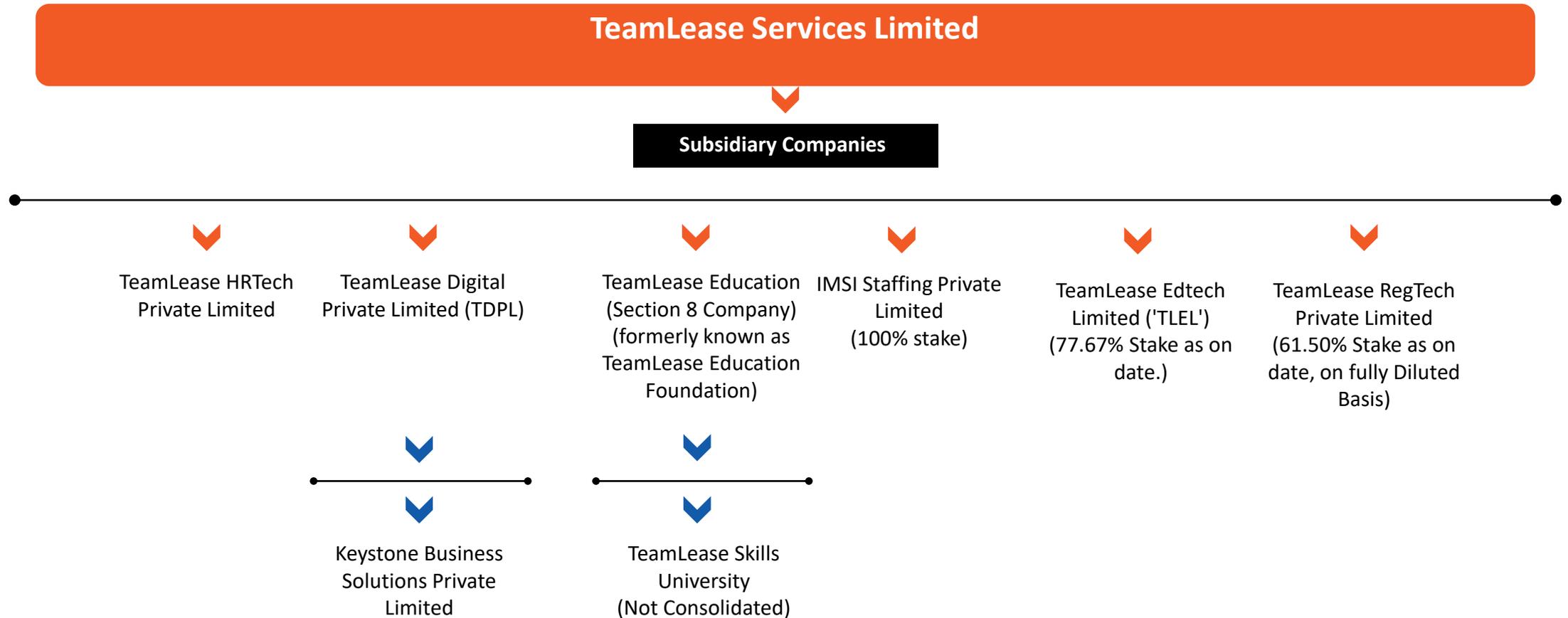


**Capital
Frugality**

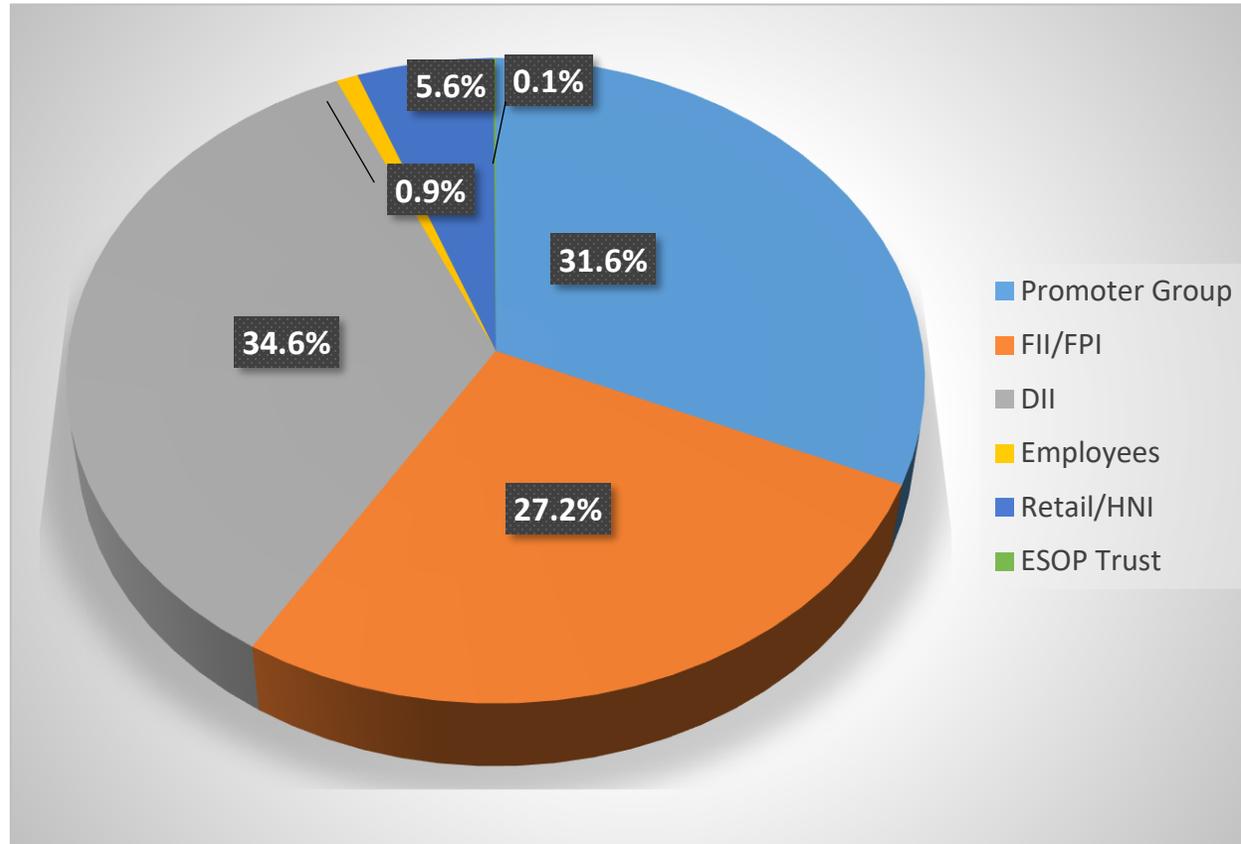


Governance

TeamLease Group Structure



Shareholding Structure



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THANK YOU

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