

Press Release, September 20, 2016

TEAMLEASE ACQUIRES NICHEPRO TECHNOLOGIES (IT STAFFING)

TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced the signing of a definitive agreement to acquire Nichepro Technologies Private Limited ("Nichepro"). The transaction remains subject to customary closing conditions and regulatory approvals.

TeamLease will acquire Nichepro for an enterprise value of **Rs. 29.5 crores** through its wholly owned subsidiary, TeamLease Staffing Services Private Limited. The transaction, which will be immediately accretive to TeamLease's earnings per share, will be financed with existing financial resources and is expected to close before the end of October 2016.

Announcing the signing, Ashok Kumar Nedurumalli, Managing Director & Co-Founder, TeamLease Services Limited said, *"This acquisition strengthens our IT staffing vertical and nicely complements our recent acquisition of ASAP Info Systems. The use of staffing by IT Companies is increasing rapidly as they accelerate their productivity focus and look to variablize costs."*

About Nichepro

Bangalore headquartered Nichepro Technologies realized revenue of approximately Rs. 26 crore from staffing services with an EBITDA of approximately Rs. 6.8 crore in FY2016. Nichepro offers IT staffing solutions to various IT product companies with over 150 associates and 30 core employees as of date. Nichepro is a Tier 1 staffing provider to reputed MNC'S and niche product companies.

About TeamLease Services Limited

Operating since 2002, today TeamLease is one of India's leading human resource service companies. Currently, the Company has 8 offices and 1400 clients across the country. The Company is a one-stop provider of human resources services, offering staffing, payroll processing, recruitment, compliance and training services. TeamLease set in motion the larger company mission of 'Putting India to Work' by focusing on its vision of 3 Es – Employment, Employability and Education. The Company in partnership with the Government of Gujarat, set up TeamLease Skills University (TLSU), India's first vocational university, at Vadodara through which NETAP (National Employability through Apprenticeship Program) is rolled out to provide on-the-job training to apprentices. The Company at present has about 130,000 associates/trainees spread across the country and has till date given employment to 1.2 million people with an aim to hire millions more. For more details, visit www.teamlease.com.

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