

May 16, 2018

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001	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: 539658	Scrip Code: TEAMLEASE

Sub: Intimation of Outcome of Board Meeting - Financial Results for Q4FY18

Dear Sir/Madam,

In compliance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at its meeting held on today i.e., 16th May, 2018 which commenced at 12:30 PM, and concluded at 02:30 PM considered, *inter-alia*, and approved the following:

1. Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2018.
2. Independent Auditor's Report on Standalone and Consolidated Financial Statements for the year ended 31st March, 2018 from our Statutory Auditors M/s. S. R. Batliboi & Associates LLP, Chartered Accountants
We also hereby declare that the Statutory Auditors of the Company i.e., M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number 101049W/E300004) have issued Audit Report with unmodified opinion(s) in respect of standalone and consolidated audited financial statements of the Company for the year ended 31st March, 2018. Signed declaration is attached herewith.
3. A copy of Press Release being issued in respect of aforesaid financial results
4. Resignation of Mr. Mruthunjaya Murthy, Company Secretary and Mr. Santosh Thangavelu, Senior Vice-President (IT Staffing)
5. Appointment of Mr. Supaul Chanda in place of Mr. Santosh Thangavelu.
6. Shifting of Registered Office from State of Maharashtra to State of Karnataka

This is for your information and records.

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**


Mruthunjaya Murthy
Company Secretary



TeamLease Services Limited, CIN No: L74140MH2000PLC124003

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

Ph: (91-80) 33002345 Fax: (91-80) 33243001 corporateaffairs@teamlease.com / www.teamlease.com

Registered Office : No. 6, 3rd Floor, C Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
TeamLease Services Limited,**

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of TeamLease Services Limited ('the Company') comprising its subsidiaries (together, 'the Group') and its associates for the quarter ended March 31, 2018 and the consolidated Ind AS financial results for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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'). The consolidated Ind AS financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and associates, these quarterly consolidated Ind AS financial results as well as the year to date results:
 - i. includes the results of the following entities;
 - Subsidiaries
 - (1) IIJT Education Private Limited
 - (2) TeamLease Digital Private Limited (Formerly known as the "TeamLease Staffing Services Private Limited")
 - (3) Keystone Business Solutions Private Limited
 - (4) Evolve Technologies and Services Private Limited
 - (5) TeamLease Education Foundation



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- Associates
 - (1) Cassius Technologies Private Limited
 - (2) School Guru Eduserve Private Limited
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including and other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of five subsidiaries, whose Ind AS financial statements include total assets of Rs. 28,738.78 Lakhs as at March 31, 2018, and total revenues of Rs. 7,355.66 Lakhs and Rs. 18,374.21 Lakhs for the quarter and the year ended on that date respectively. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. 30.90 Lakhs and Rs. 25.74 Lakhs for the quarter and for the year ended March 31, 2018 respectively, as considered in the consolidated Ind AS financial statements, in respect of two associates, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors. Our opinion is not qualified in respect of this matter.
5. The comparative financial information of the Group for the corresponding quarter and for the year ended March 31, 2017 included in these consolidated Ind AS financial results, are based on the previously issued consolidated financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the corresponding quarter and the year ended March 31, 2017 dated May 18, 2017 expressed an unmodified opinion on those consolidated financial results, as adjusted for the differences in the accounting principles adopted by the Group on transition to the Ind AS, which have been audited by us.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

MAO

per Navin Agrawal

Partner

Membership No.: 056102

Bengaluru

May 16, 2018



TEAMLEASE SERVICES LIMITED
 Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
 CIN : L74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com
 Statement of audited consolidated financial results for the quarter and year ended March 31, 2018

Particulars	(Rs. In Lakhs except per share data)				
	3-Months Ended 31/03/2018	Preceding 3-Months Ended 31/12/2017	Corresponding 3-Months Ended 31/03/2017	Year Ended 31/03/2018	Year Ended 31/03/2017
	Audited (Refer Note 12)	Unaudited	Audited (Refer Note 13)	Audited	Audited
Revenues					
Revenue from operations (net of taxes)	97,747.77	91,806.32	81,703.77	362,411.54	304,129.41
Other income	118.18	423.03	471.82	1,563.39	2,166.87
Total income	97,865.95	92,229.35	82,175.59	363,974.93	306,296.28
Expenses					
Employee benefits expense	93,139.31	87,550.27	78,693.35	347,123.72	294,132.73
Finance costs	111.35	81.14	27.29	246.67	109.71
Depreciation and amortisation expense	276.61	240.27	213.40	915.84	610.47
Other expenses	2,334.63	2,468.01	1,782.83	8,409.59	6,292.78
Total expenses	95,861.90	90,339.69	80,716.87	356,695.82	301,145.69
Profit before tax and share of profit/(loss) from associates	2,004.05	1,889.66	1,458.72	7,279.11	5,150.59
Share of profit/(loss) from associates	(30.90)	(2.41)	-	(25.74)	-
Profit before tax	1,973.15	1,887.25	1,458.72	7,253.37	5,150.59
Current tax (net of MAT)/ (reversals)	(47.95)	(134.29)	(1,373.94)	(24.81)	164.38
Deferred tax charge / (credit)	(100.46)	181.72	(482.93)	(67.41)	(770.83)
Income tax expense / (credit)	(148.41)	47.43	(1,856.87)	(92.22)	(606.45)
Net Profit for the period/year	2,121.56	1,839.82	3,315.59	7,345.59	5,757.04
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Re-measurement gains/ (losses) on defined benefit plans	13.64	29.15	71.00	35.26	69.64
Income tax effect	(4.72)	(10.08)	(24.57)	(12.20)	(24.10)
Other comprehensive income, net of tax	8.92	19.07	46.43	23.06	45.54
Total comprehensive income	2,130.48	1,858.89	3,362.02	7,368.65	5,802.58
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
Other Equity				42,457.04	34,925.12
Earnings per equity share (face value Rs 10/- each fully paid)					
Basic EPS (Rs)	12.41	10.76	19.39	42.96	33.67
Diluted EPS (Rs)	12.41	10.76	19.39	42.96	33.67

Notes

- In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the aforesaid statement of audited consolidated financial results for the quarter and year ended March 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 May 16, 2018. The aforesaid results for the quarter and year ended March 31, 2017 have been audited by the statutory auditors.
- The Company has adopted Indian Accounting Standards (IND-AS) from April 1, 2017 and accordingly the above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable IND-AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to IND-AS is April 1, 2016. The impact of transition has been accounted in the opening reserves and the comparative period results for the quarter and year ended March 31, 2017 have been restated accordingly under IND-AS.
- Reconciliation of Net profit after tax as previously reported under Indian GAAP (IGAAP) and the total comprehensive income as per IND-AS is given below:

Particulars	(Rs. In Lakhs)	
	Corresponding 3-Months Ended 31/03/2017	Year Ended 31/03/2017
Net Profit after tax under IGAAP	3,844.91	6,634.39
Net impact of entities considered for consolidation	8.93	0.04
Impact of provision for expected credit loss	(119.96)	(419.96)
Share based payment expense	(158.71)	(294.06)
Actuarial (loss)/ gain	(71.01)	(69.64)
Amortization of intangibles	(87.58)	(181.93)
Others - fair valuation of security deposits etc.	4.72	(8.34)
Deferred taxes (net)	(105.71)	96.54
Net Profit after tax as per IND-AS	3,315.59	5,757.04
Other Comprehensive Income (net of deferred tax)	46.43	45.54
Total Comprehensive income under IND-AS	3,362.02	5,802.58



Reconciliation of Total Equity as on March 31, 2017 as previously reported under IGAAP and IND-AS is given below.

Particulars	(Rs. In Lakhs)	
	As on 31/03/2017	
Total Equity reported under previous GAAP as on March 31, 2017		38,112.96
Net impact of entities considered for consolidation	(184.84)	
Impact of provision for expected credit loss	(1,372.59)	
Impact of provision for doubtful advances	(94.33)	
Amortization of intangibles	(181.93)	
Others - fair valuation of security deposits, etc.	(13.82)	
Tax adjustments on above	369.35	(1,478.16)
Total Equity reported under IND-AS as on March 31, 2017		36,634.80

- 4 During the year ended March 31, 2016, the Company got listed pursuant to the Initial Public Offering ('IPO'), in which 4,984,438 equity shares of Rs. 10 each were allotted at a price of Rs. 850 per equity share consisting of fresh issue of 1,764,705 equity shares and offer for sale of 3,219,733 equity shares by the selling shareholders. The equity shares of the Company were listed on the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') w.e.f. February 12, 2016.

Details of utilisation of IPO Proceeds as reviewed by the Audit Committee in its meeting held on May 16, 2018 are as follows:

Particulars	(Rs. In Lakhs)			
	Projected Utilisation of funds as per prospectus	Alteration in the objects of the IPO for which the amount was raised#	Actual Utilisation of funds up to March 31, 2018	Unutilised amount as at March 31, 2018
Funding existing and incremental working capital requirements	8,000.00	(1,800.00)	6,200.00	-
Acquisitions and other strategic initiatives	2,500.00	4,909.29	7,409.29	-
Upgradation of the existing IT infrastructure	1,500.00	(1,335.29)	164.71	-
General corporate purposes	1,841.00	(1,774.00)	67.00	-
Total	13,841.00	-	13,841.00	-

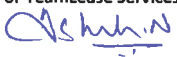
#The Board of Directors in their meeting held on August 8, 2017 approved to seek the shareholder's approval through Postal Ballot for the variation/deviation in the utilisation of the un-utilised portion of the IPO proceeds. The resolution was passed by the shareholders with requisite majority on September 19, 2017.

- 5 On October 16, 2017, the Company through its subsidiary, TeamLease Digital Private Limited (formerly known as TeamLease Staffing Services Private Limited) (TDPL), signed a definitive agreement to acquire 100% stake in Evolve Technologies and Services Private Limited ("ETSPL"), a company incorporated under Companies Act, 1956 at an agreed consideration of Rs. 4,590.15 lakhs. ETSPL is engaged in the business of staffing including outsourcing manpower, managed services and placement services. The control of ETSPL got transferred to TDPL on November 01, 2017.
- 6 During the quarter ended December 31, 2017, the Company entered into a definitive agreement with School Guru Eduserve Private Limited ("SGEPL") and acquired 16.31% equity stake in SGEPL (on fully diluted basis) at an agreed consideration of Rs. 750.16 Lakhs and further subscribed to 269,681 Nos. 0.1% Compulsorily Convertible Cumulative Preference Shares ('CCPS') of face value of Rs. 10 each with premium of Rs. 490.59 each, aggregating to Rs. 1,350 Lakhs. SGEPL is engaged in rendering technology-led specialized academic services.
- 7 During the quarter ended June 30, 2017, the Company entered into a definitive agreement and acquired 30% stake in Cassius Technologies Private Limited ("CTPL") at an agreed consideration Rs. 600.00 lakhs. CTPL is engaged in rendering end to end online services for software product engineering.
- 8 During the quarter ended December 31, 2017, TDPL received necessary National Company Law Tribunal (NCLT) approval for Scheme of Amalgamation of ASAP Info Systems Private Limited (ASAP) and Nichepro Technologies Private Limited (Nichepro) into TDPL with effect from January 01, 2017, being the appointed date. TDPL has accounted for the said merger in accordance with the approved scheme. Consequently, deferred tax asset of Rs. 510 Lakhs as at 31st March, 2017 pertaining to unabsorbed losses of ASAP and Nichepro, being no longer recoverable, has been charged off in the current year in the audited consolidated financial results.
- 9 The audited consolidated financial results for the quarter and year ended March 31, 2018 include the financial results of acquired subsidiaries ASAP, Nichepro, Keystone Business Solutions Private Limited (Keystone) and ETSPL. These subsidiaries were acquired during September 2016 to November 2017. Accordingly the results for the quarter/ year ended March 31, 2018 are not comparable with the results for the quarter and year ended March 31, 2017.
- 10 The audited consolidated financial results of the Company includes the audited financial results of IIJT Education Private Limited (IIJT), TDPL (merged entity), Keystone, ETSPL, CTPL, SGEPL and TeamLease Education Foundation (TLEF).
- 11 During the year ended March 31, 2018, no options have been granted or forfeited under the scheme TeamLease Employees Stock Option Plan 2015. During the quarter, 36,644 fully vested options got exercised by the respective employees.
- 12 The figures for the last quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2018 and the unaudited published year to date figures upto December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 13 The comparative financial information for the quarter ended March 31, 2017 represents the derived figures between audited figures in respect of the full financial year upto March 31, 2017 and the unaudited published year to date figures upto December 31, 2016, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.
- 14 The Company does not have any exceptional items to report for the above periods.
- 15 The figures of the previous periods have been regrouped/ reclassified, wherever necessary.
- 16 The above consolidated financial results of the Company are available on the Company's website (www.teamlease.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: May 16, 2018
Place: Bengaluru



For and on behalf of the Board
For TeamLease Services Limited


Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814



TEAMLEASE SERVICES LIMITED

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
CIN : L74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com

Consolidated Segment-wise revenue, results, assets and liabilities for the quarter and year ended March 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 Permanent Recruitment, Regulatory Compliance and Training Operations.

(Rs. In lakhs)

Sr. No.	Particulars	3-Months Ended 31/03/2018	Preceding 3-Months Ended 31/12/2017	Corresponding 3-Months Ended 31/03/2017	Year Ended 31/03/2018	Year Ended 31/03/2017
		Audited (Refer Note 12)	Unaudited	Audited (Refer Note 13)	Audited	Audited
1	Segment Revenue					
	General Staffing and Allied Services	88,297.44	84,038.02	78,064.28	337,490.51	294,530.25
	Specialised Staffing Services	7,278.94	5,869.79	2,339.69	18,293.44	5,078.58
	Other HR Services	2,171.39	1,898.51	1,299.80	6,627.59	4,520.58
	Total Income from operations	97,747.77	91,806.32	81,703.77	362,411.54	304,129.41
2	Segment results					
	General Staffing and Allied Services	1,537.61	1,684.63	1,305.93	5,817.60	3,727.11
	Specialised Staffing Services	528.94	541.42	335.84	1,751.33	761.18
	Other HR Services	257.78	64.01	236.19	353.40	314.62
	Unallocated	(239.83)	(321.67)	(391.95)	(422.29)	457.39
	Total	2,084.50	1,968.39	1,486.01	7,500.04	5,260.30
	Less: Unallocable items					
	Finance Costs	111.35	81.14	27.29	246.67	109.71
	Profit before tax	1,973.15	1,887.25	1,458.72	7,253.37	5,150.59
3	Segment Assets:					
	General Staffing and Allied Services	28,787.38	31,379.65	25,590.82	28,787.38	25,590.82
	Specialised Staffing Services	22,592.09	21,044.62	13,022.60	22,592.09	13,022.60
	Other HR Services	7,306.29	5,761.55	2,291.79	7,306.29	2,291.79
	Unallocated	29,920.06	29,322.74	26,861.78	29,920.06	26,861.78
	Total	88,605.82	87,508.56	67,766.99	88,605.82	67,766.99
4	Segment Liabilities:					
	General Staffing and Allied Services	27,244.76	31,039.46	26,784.25	27,244.76	26,784.25
	Specialised Staffing Services	4,885.33	5,367.45	1,188.24	4,885.33	1,188.24
	Other HR Services	5,113.29	2,638.72	788.04	5,113.29	788.04
	Unallocated	7,195.72	6,359.72	2,371.66	7,195.72	2,371.66
	Total	44,439.10	45,405.35	31,132.19	44,439.10	31,132.19

For and on behalf of the Board
For TeamLease Services Limited



Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814

Date: May 16, 2018
Place: Bengaluru



TEAMLEASE SERVICES LIMITED

Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
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Audited Consolidated Statement of Assets and Liabilities as of March 31, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	As at March 31, 2018	As at March 31, 2017
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	542.65	272.28
	Goodwill on consolidation	11,275.12	8,373.63
	Other intangible assets	1,937.29	2,046.35
	Intangible assets under development	21.89	-
	Financial assets		
	(i) Investments	2,697.80	-
	(ii) Loans	5,134.79	4,074.58
	(iii) Others	4,186.20	3,519.92
	Deferred Tax assets (net)	3,992.19	2,484.32
	Income Tax assets (net)	9,989.33	5,081.34
	Other non-current assets	201.62	93.47
	Total Non-current assets	39,978.88	25,945.89
2	Current Assets		
	Financial Assets		
	(i) Investments	3,231.52	1,031.17
	(ii) Trade receivables	22,348.64	17,294.04
	(iii) Cash and cash equivalents	7,292.99	2,556.51
	(iv) Bank balances other than cash and cash equivalents	6,950.40	13,458.57
	(v) Loans	139.52	256.64
	(vi) Others	7,143.11	6,076.79
	Other current assets	1,299.03	925.65
	Asset classified as held for sale	221.73	221.73
	Total Current assets	48,626.94	41,821.10
	TOTAL ASSETS	88,605.82	67,766.99
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	1,709.68	1,709.68
	Other Equity	42,457.04	34,925.12
	TOTAL EQUITY	44,166.72	36,634.80
2	LIABILITIES		
	Non-current liabilities		
	Provisions	4,372.09	3,750.85
	Other non-current liabilities	489.07	487.34
	Total Non-current liabilities	4,861.16	4,238.19
3	Current liabilities		
	Financial Liabilities		
	(i) Borrowings	728.69	109.91
	(ii) Trade payables	1,760.83	981.13
	(iii) Other financial liabilities	16,258.13	15,394.88
	Provisions	2,241.83	1,412.87
	Income tax liabilities (Net)	-	112.23
	Other current liabilities	18,567.46	8,861.98
	Liabilities directly associated with the assets classified as held for sale	21.00	21.00
	Total current liabilities	39,577.94	26,894.00
	TOTAL LIABILITIES	44,439.10	31,132.19
	TOTAL EQUITY AND LIABILITIES	88,605.82	67,766.99

For and on behalf of the Board
For TeamLease Services Limited


Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814



Date: May 16, 2018
Place: Bengaluru

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
TeamLease Services Limited,

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of TeamLease Services Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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'). The standalone Ind AS financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.



S.R. BATLIBOI & ASSOCIATES LLP

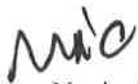
Chartered Accountants

4. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in these standalone Ind AS financial results, are based on the previously issued standalone financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the corresponding quarter and the year ended March 31, 2017 dated May 18, 2017 expressed an unmodified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Navin Agrawal

Partner

Membership No.: 056102



Bengaluru

May 16th, 2018

TEAMLEASE SERVICES LIMITED
 Regd. Off: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
 CIN : L74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com
 Statement of audited standalone financial results for the quarter and year ended March 31, 2018

Particulars	(Rs. In Lakhs except per share data)				
	3-Months Ended 31/03/2018	Preceding 3-Months Ended 31/12/2017	Corresponding 3-Months Ended 31/03/2017	Year Ended 31/03/2018	Year Ended 31/03/2017
	Audited (Refer Note 10)	Unaudited	Audited (Refer Note 11)	Audited	Audited
Revenues					
Revenue from operations (net of taxes)	90,417.66	85,934.67	79,339.50	344,074.08	299,025.35
Other income	355.98	663.27	619.80	2,438.05	2,337.41
Total income	90,773.64	86,597.94	79,959.30	346,512.13	301,362.76
Expenses					
Employee benefits expense	86,817.48	82,727.15	76,805.59	331,942.57	290,114.77
Finance costs	43.02	30.17	17.29	110.22	88.68
Depreciation and amortisation expense	92.23	86.52	105.25	372.34	398.94
Other expenses	1,846.47	1,999.53	1,572.66	7,024.14	5,873.62
Total expenses	88,799.20	84,843.37	78,500.79	339,449.27	296,476.01
Profit before tax	1,974.44	1,754.57	1,458.51	7,062.86	4,886.75
Current tax (net of MAT)/ (reversals)	-	-	(1,446.18)	-	(6.22)
Deferred tax charge / (credit)	(27.88)	(45.46)	177.89	(192.84)	(61.38)
Income tax expense / (credit)	(27.88)	(45.46)	(1,268.29)	(192.84)	(67.60)
Net Profit for the period/year	2,002.32	1,800.03	2,726.80	7,255.70	4,954.35
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Re-measurement gains/ (losses) on defined benefit plans	15.14	11.73	13.62	28.90	12.26
Income tax effect	(5.24)	(4.06)	(4.71)	(10.00)	(4.24)
Other comprehensive income, net of tax	9.90	7.67	8.91	18.90	8.02
Total comprehensive income	2,012.22	1,807.70	2,735.71	7,274.60	4,962.37
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
Other Equity				41,556.43	34,127.59
Earnings per equity share (face value Rs 10/- each fully paid)					
Basic EPS (Rs)	11.71	10.53	15.95	42.44	28.98
Diluted EPS (Rs)	11.71	10.53	15.95	42.44	28.98

Notes

- In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the aforesaid statement of audited standalone financial results for the quarter and year ended March 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 May 16, 2018. The aforesaid results for the quarter and year ended March 31, 2018 have been audited by the statutory auditors of the Company.
- The Company has adopted Indian Accounting Standards (IND-AS) from April 1, 2017 and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable IND-AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to IND-AS is April 1, 2016. The impact of transition has been accounted in the opening reserves and the comparative period results for the quarter and year ended March 31, 2017 have been restated accordingly under IND-AS.
- Reconciliation of Net Profit after tax as previously reported under Indian GAAP (IGAAP) and the total comprehensive income as per IND-AS is given below.

Particulars	(Rs. In Lakhs)	
	Corresponding 3-Months Ended 31/03/2017	Year Ended 31/03/2017
Net Profit after tax under IGAAP	3,174.68	5,663.48
Impact of provision for expected credit loss	(119.96)	(419.96)
Share based payment expense	(158.71)	(294.06)
Actuarial (loss)/ gain	(13.62)	(12.26)
Others - fair valuation of security deposits etc.	0.32	3.44
Deferred taxes (net)	(155.91)	13.71
Net Profit after tax as per IND-AS	2,726.80	4,954.35
Other Comprehensive Income (net of deferred tax)	8.91	8.02
Total Comprehensive income under IND-AS	2,735.71	4,962.37



Reconciliation of Total Equity as on March 31, 2017 as previously reported under IGAAP and IND-AS is given below.

Particulars	(Rs. In Lakhs)	
	As on 31/03/2017	
Total Equity reported under previous GAAP as on March 31, 2017		36,999.85
Impact of provision for expected credit loss	(1,372.59)	
Impact of provision for doubtful advances	(94.33)	
Others - fair valuation of security deposits, etc.	(2.05)	
Tax adjustments on above	306.39	(1,162.58)
Total Equity reported under IND-AS as on March 31, 2017		35,837.27

- 4 During the quarter ended December 31, 2017, the Company entered into a definitive agreement with School Guru Eduserve Private Limited ("SGEPL") and acquired 16.31% equity stake in SGEPL (on fully diluted basis) at an agreed consideration of Rs. 750.16 Lakhs and further subscribed to 269,681 Nos. 0.1% Compulsorily Convertible Cumulative Preference Shares ('CCPS') of face value of Rs. 10 each with premium of Rs. 490.59 each, aggregating to Rs. 1,350 Lakhs. SGEPL is engaged in rendering technology-led specialized academic services.
- 5 On October 16, 2017, the Company through its subsidiary, TeamLease Digital Private Limited (formerly known as TeamLease Staffing Services Private Limited) (TDPL), signed a definitive agreement to acquire 100% stake in Evolve Technologies and Services Private Limited ("ETSPL"), a company incorporated under Companies Act, 1956 at an agreed consideration of Rs. 4,590.15 lakhs. ETSPL is engaged in the business of staffing including outsourcing manpower, managed services and placement services. The control of ETSPL got transferred to TDPL on November 01, 2017.
- 6 During the quarter ended June 30, 2017, the Company entered into a definitive agreement and acquired 30% equity stake in Cassius Technologies Private Limited ("CTPL") at an agreed consideration of Rs. 600 lakhs. CTPL is engaged in rendering end to end online services for software product engineering.
- 7 On October 31, 2017, the Company subscribed to 285 Series 'C' Compulsorily Convertible Debentures ('CCD') of Rs. 10 Lakhs each bearing interest @ 9% p.a. in TDPL. On March 31, 2018, the Company further subscribed to 78 Series 'D' Compulsorily Convertible Debentures ('CCD') of Rs. 10 Lakhs each bearing interest @ 9% p.a. and 13.25 lakhs equity shares of face value Rs. 10 each at a premium of Rs. 40 per equity share in TDPL.
- 8 During the year ended March 31, 2016, the Company got listed pursuant to the Initial Public Offering ('IPO'), in which 4,984,438 equity shares of Rs. 10 each were allotted at a price of Rs. 850 per equity share consisting of fresh issue of 1,764,705 equity shares and offer for sale of 3,219,733 equity shares by the selling shareholders. The equity shares of the Company were listed on the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') w.e.f. February 12, 2016.

Details of utilisation of IPO Proceeds as reviewed by the Audit Committee in its meeting held on May 16, 2018 are as follows:

Particulars	Projected Utilisation of funds as per prospectus	Alteration in the objects of the IPO for which the amount was raised#	Actual Utilisation of funds up to March 31, 2018	(Rs. In Lakhs)
				Unutilised amount as at March 31, 2018
Funding existing and incremental working capital requirements	8,000.00	(1,800.00)	6,200.00	-
Acquisitions and other strategic initiatives	2,500.00	4,909.29	7,409.29	-
Upgradation of the existing IT infrastructure	1,500.00	(1,335.29)	164.71	-
General corporate purposes	1,841.00	(1,774.00)	67.00	-
Total	13,841.00	-	13,841.00	-

The Board of Directors in their meeting held on August 08, 2017 approved to seek the shareholders approval through Postal Ballot for the variation/deviation in the utilisation of the un-utilised portion of the IPO proceeds. The resolution was passed by the shareholders with requisite majority on September 19, 2017.

- 9 During the year ended March 31, 2018, no options have been granted or forfeited under the scheme TeamLease Employees Stock Option Plan 2015. During the quarter, 36,644 fully vested options got exercised by the respective employees.
- 10 The figures for the last quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2018 and the unaudited published year to date figures upto December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 11 The comparative financial information for the quarter ended March 31, 2017 represents the derived figures between audited figures in respect of the full financial year upto March 31, 2017 and the unaudited published year to date figures upto December 31, 2016, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.
- 12 The Company does not have any exceptional items to report for the above periods.
- 13 The figures of the previous periods have been regrouped/ reclassified, wherever necessary.
- 14 The above standalone financial results of the Company are available on the Company's website (www.teamlease.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: May 16, 2018
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: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
CIN : L74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com

Standalone Segment-wise revenue, results, assets and liabilities for the quarter and year ended March 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 31/03/2018	Preceding 3-Months Ended 31/12/2017	Corresponding 3-Months Ended 31/03/2017	Year Ended 31/03/2018	Year Ended 31/03/2017
		Audited (Refer Note 10)	Unaudited	Audited (Refer Note 11)	Audited	Audited
1	Segment revenue					
	General Staffing and Allied Services	88,297.44	84,038.02	78,064.28	337,490.51	294,530.25
	Other HR Services	2,120.22	1,896.65	1,275.22	6,583.57	4,495.10
	Total Income from operations	90,417.66	85,934.67	79,339.50	344,074.08	299,025.35
2	Segment results					
	General Staffing and Allied Services	1,537.62	1,684.63	1,305.93	5,817.60	3,727.11
	Other HR Services	257.78	64.01	236.19	353.40	314.62
	Unallocated	222.06	36.10	(66.32)	1,002.08	933.70
	Total	2,017.46	1,784.74	1,475.80	7,173.08	4,975.43
	Less: Unallocable items					
	Finance Costs	43.02	30.17	17.29	110.22	88.68
	Profit before tax	1,974.44	1,754.57	1,458.51	7,062.86	4,886.75
3	Segment assets:					
	General Staffing and Allied Services	28,787.38	31,379.65	25,590.82	28,787.38	25,590.82
	Other HR Services	7,541.45	5,996.71	2,526.95	7,541.45	2,526.95
	Unallocated	46,450.07	43,896.80	37,768.72	46,450.07	37,768.72
	Total	82,778.90	81,273.16	65,886.49	82,778.90	65,886.49
4	Segment liabilities:					
	General Staffing and Allied Services	27,244.76	31,039.46	26,784.25	27,244.76	26,784.25
	Other HR Services	5,113.29	2,638.72	788.04	5,113.29	788.04
	Unallocated	7,154.74	6,267.75	2,476.93	7,154.74	2,476.93
	Total	39,512.79	39,945.93	30,049.22	39,512.79	30,049.22

Date: May 16, 2018
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: Office No. 6, 3rd Floor, C Wing Laxmi Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051
CIN : L74140MH2000PLC124003 E-MAIL : corporateaffairs@teamlease.com WEBSITE : www.teamlease.com

Audited Standalone Statement of Assets and Liabilities as of March 31, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	As at March 31, 2018	As at March 31, 2017
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	229.30	156.04
	Other Intangible assets	213.50	487.48
	Intangible assets under development	21.89	-
	Financial assets		
	(i) Investments	16,923.19	9,907.15
	(ii) Loans	7,753.01	5,281.41
	(iii) Others	4,171.65	3,509.88
	Deferred Tax assets (net)	4,099.77	2,363.47
	Income Tax assets (net)	7,308.12	4,213.12
	Other non-current assets	58.78	76.63
	Total Non-current assets	40,779.21	25,995.18
2	Current Assets		
	Financial Assets		
	(i) Investments	3,231.52	1,031.17
	(ii) Trade receivables	19,666.87	16,521.32
	(iii) Cash and cash equivalents	7,109.54	2,259.62
	(iv) Bank balances other than cash and cash equivalents	5,816.42	13,326.58
	(v) Loans	120.37	275.22
	(vi) Others	4,793.86	5,483.43
	Other current assets	1,261.11	993.97
	Total Current assets	41,999.69	39,891.31
	TOTAL ASSETS	82,778.90	65,886.49
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	1,709.68	1,709.68
	Other Equity	41,556.43	34,127.59
	TOTAL EQUITY	43,266.11	35,837.27
2	LIABILITIES		
	Non-current liabilities		
	Provisions	4,268.45	3,660.48
	Other non-current liabilities	489.07	487.35
	Total Non-current liabilities	4,757.52	4,147.83
3	Current liabilities		
	Financial Liabilities		
	(i) Trade payables	1,378.64	1,011.14
	(ii) Other financial liabilities	13,387.47	14,918.70
	Provisions	2,228.40	1,396.56
	Other current liabilities	17,760.76	8,574.99
	Total Current liabilities	34,755.27	25,901.39
	TOTAL LIABILITIES	39,512.79	30,049.22
	TOTAL EQUITY AND LIABILITIES	82,778.90	65,886.49

For and on behalf of the Board
For TeamLease Services Limited



Ashok N

Ashok Kumar Nedurumalli
Managing Director
DIN : 00151814



Date: May 16, 2018
Place: Bengaluru

May 16, 2018

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code: 539658	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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Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016

We hereby declare that the Statutory Auditors of the Company i.e. M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number 101049W/E300004) have issued Audit Report with unmodified opinion(s) in respect of standalone and consolidated audited financial statements of the Company for the year ended 31st March, 2018

This is for your information and record.

Thanking You

Yours Faithfully,

For TeamLease Services Limited



Ashok Kumar Nedurumalli, Managing Director




N Ravi Vishwanath, Chief Financial Officer



Latika Pradhan, Audit Committee Chairperson

Press Release- Q4 FY18

Bengaluru, India, May 16, 2018- TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced its results for the fourth quarter (**Q4FY18**) and for the financial year ended March 31, 2018 (FY18).

Summary of Consolidated financial results:

(all numbers in Rupees' Crore except Margins)

Particulars	Q4FY18	Q4FY17	YoY Growth %	Q3FY18	QoQ Growth %	FY18	FY17	YoY Growth %
Operating Revenue (net)	977.5	817.0	20%	918.1	6%	3,624.1	3,041.3	19%
EBITDA	20.8	11.4	82%	18.0	15%	68.5	37.0	85%
EBITDA margin (%)	2.1%	1.4%		2.0%		1.9%	1.2%	
PBT	19.8	14.6	36%	18.9	5%	72.5	51.5	41%
PBT margin (%)	2.0%	1.8%		2.1%		2.0%	1.7%	
Net Profit (PAT)	21.2	33.2	-36%	18.4	15%	73.5	57.6	28%
PAT margin (%)	2.2%	4.1%		2.0%		2.0%	1.9%	

Highlights of financial performance:

1. Revenue grew by 20% YoY to ₹ 977.5 crore in Q4FY18 from ₹ 817 crore in Q4FY17. Organic growth in revenue is ~18% in FY18.
2. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was ₹ 20.8 crore for Q4FY18 and ₹ 68.5 crore for FY18 reflecting YoY growth of 82% on a quarterly basis and 85% on an annual basis. Organic Staffing EBITDA margin improved to 1.8% in Q4FY18 from 1.6% in Q4FY17.
3. Profit Before Tax (PBT) was ₹ 72.5 crore for FY18 reflecting YoY growth of 41% on an annual basis. PBT margin improved to 2.0% in FY18 from 1.7% in FY17.
4. Profit After Tax (PAT) was ₹ 73.5 crore for FY18 reflecting YoY growth of 28% on an annual basis. PAT for the year is positively impacted by the deferred tax benefits availed from the recently acquired subsidiaries. We had taken full FY17 impact of 80JJAA benefits in Q4FY17 because of which the PAT of Q4FY17 is higher than that of Q4FY18.
5. Earnings Per Share (EPS) was ₹ 43 for FY18 reflecting YoY growth of 28% on an annual basis.
6. Return on Capital Employed (ROCE) for our Staffing business is 48%; ROCE for overall Group, including recent acquisitions, is 26% for FY18.

Press Release- Q4 FY18

Business Update

1. During FY18, we successfully completed 3 diverse acquisitions of Fresher's World (Job portal), Evolve Technologies (Telecom Staffing) and Schoolguru (Online Education).
2. Our associate headcount in general staffing increased to ~132,000 as on March 31, 2018 compared to ~126,000 on March 31, 2017 and NETAP trainee headcount increased to ~42,000 from ~23,000 for the corresponding period. Overall organic increase in associate/trainee headcount during Q4FY18 is ~4,000 and during FY18 is ~26,000.
3. We maintained a well-diversified client portfolio with the Top 10 clients and Top 5 clients contributing 20% and 12% of the revenue respectively.
4. Average mark-up per employee per month (PEPM) for staffing associates increased to ₹ 755 in FY18 from ₹ 702 in FY17; and to ₹ 570 in FY18 from ₹ 533 in FY17 for NETAP trainees.
5. Our ratio of associates to staffing core employees improved to 220 in FY18 from 203 in FY17.

Management Comment

Mr. Ashok Reddy, Managing Director, TeamLease Services Limited said, *"We continue to deliver another strong quarter with consistent revenue growth and sustainable margin expansion. We have forayed into digital space through acquisitions of Fresher's World and Schoolguru this year. We remain confident of sustaining the margin expansion through scale and transformation while holding ourselves to our primary metrics of return on capital and cashflow generation".*

About TeamLease Services Limited

We are one of India's leading providers of human resource services with a vision of Putting India to Work. Our services span the entire people supply chain of human resources, covering Employment, Employability and Education. Our Employment services include staffing solutions, recruitment services and compliance services. Our Employability offerings include different types of learning and training solutions for retail, institutional and enterprise customers. We have more than 182,000 employees/trainees with over 2,250 clients across 6,600 locations in India. For more details, visit www.teamlease.com.

Investor contact

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