

Press Release

ADDING TRAINING TO EMPLOYMENT: TEAMLEASE ACQUIRES INDIAN INSTITUTE OF JOB TRAINING (IIJT)

- *Acquisition creates national network of over 250 centres that will offer training and employment services.*
- *TeamLease is now India's largest and fully integrated HR service company.*
- *TeamLease has had two binding constraints since birth; labour laws that discourage employment and a skill system that produces unemployable people. IIJT will help TeamLease tackle the second issue.*
- *TeamLease to invest Rs 75 crores in the business over the next two years.*

Bangalore, March 29, 2010: Teamlease Services, India's largest temporary staffing company, today announced that it has acquired a substantial majority stake in the Indian Institute of Job Training (IIJT). IIJT is one of India's leading vocational training providers with a national network of over 250 centres and a capacity of 1 lakh concurrent students in courses that include sales, retail, finance, accounting and ICT.

The deal was completed by a combination of buying out existing shareholders (founders and Tiger Capital Management) and induction of new capital into the company. Teamlease has an option to take full ownership of the company at a future date. Post the IIJT acquisition, Teamlease will offer its corporate client base of over 1200 companies three products; Hiring (Permanent and Temporary), Hygiene (Payroll, Benefits and Compliance Administration) and Productivity (Assessments and Training).

Commenting on the acquisition, **Manish Sabharwal, Chairman, Teamlease Services**, said, "Teamlease is a people supply chain company whose major constraint has been that unemployability is a bigger problem than unemployment. This acquisition builds on our belief that quality supply creates its own demand and the ability to repair our interview rejects creates substantial operating leverage."



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“IIJT not only plugs a gap in our products demanded by job seekers, employees and clients but also substantially expands our national employment footprint. Innovation lies at the intersection of employment and employability and this acquisition allows Teamlease to help accelerate India’s various labour market transitions by taking training to people and people to jobs,” added Sabharwal.

Devesh Srivastava, Chairman of IIJT, said, “IIJT has been the fastest growing vocational training company in India over the last few years. But taking things to the next level required a partner that brought an employment ecosystem because vocational training consumers – students and parents – are increasingly demanding employment outcomes. As India’s largest staffing company, Teamlease was a logical partner.”

“We want to leverage TeamLease’s larger ecosystem to build the best training organization in the country that is focused on employment outcomes. This association is aimed at reinforcing confidence across all stakeholders for a successful career and association with IIJT,” commented **Ashish Prasad, CEO of IIJT**.

Aligning a supply side ecosystem (assessment, counseling, certification, curriculum, trainer training, course offerings, apprenticeships, etc) with the demand side (recruiting and open position generation), this acquisition makes Teamlease India’s largest and fully integrated HR service company. This acquisition is being funded by Teamlease through a combination of internal accruals and a private equity investment from Gaja Capital (www.gajacapital.com).

Ashok Reddy, Managing Director, Teamlease Services, said, “Public policy efforts to improve labour market outcomes will need to be complemented by acceleration in the privatization of skill development and employment services. These 250 centres help us manufacture our own employees and position Teamlease strongly for this transition.”

About TeamLease Services Pvt. Ltd

TeamLease Services (TeamLease™), India's largest Staffing Solutions company, has been spearheading the Temporary Staffing revolution in India for more than 8 years now. In this short span of time, TeamLease has deployed more than half a million candidates, and in doing so, it has emerged as one of India's largest private sector employers. The company currently has over 65,000 employees on its rolls, in over 700 locations across the country, working for more than 1200 clients. TeamLease serves its clients, associates and candidates through a network of 24 offices, a nationwide toll-free helpline [600 12345], online employment exchanges in



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partnership with state governments, the web (www.teamlease.com), and a host of employability initiatives such as assessments, training and counseling.

About IIJT

IIJT has been one of the fastest growing education brands in the country. Established in year 2006, IIJT today operates through over 250 academic centers spread across the country. IIJT specializes in three domains i.e. Finance, Retail and IT. The organization goes out of the way to groom the trainees into industry ready professionals by enriching their knowledge in specific domains as well as with full module of soft skill training. Thus in about a year's time, the candidate is ready to take up the challenges of any job.

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