

**TEAMLEASE SERVICES LIMITED**

CIN: L74140KA2000PLC118395

Salarpuria Ascent, Koramangala Industrial Layout, Jyoti Nivas College Road, Koramangala, Bangalore – 560095, India
Tel.: + 91 80 6824 3000 Fax: + 91 80 6824 3001

corporateaffairs@teamlease.com | <https://group.teamlease.com/>

Twenty Second (22nd) Annual General Meeting – Friday, September 16, 2022

May 18, 2022

Dear Shareholder(s),

You are cordially invited to attend the **22nd**- Annual General Meeting (AGM) of the Shareholders of TeamLease Services Limited ('the Company') to be held on Friday, September 16, 2022, at 03:00 P.M. IST, through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') facility.

The Notice of the AGM, (AGM Notice/Notice) containing the businesses to be transacted is enclosed herewith. In terms of Section 108 of the Companies Act, 2013, read with the related Rules and Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide its Shareholders, the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for E-Voting are enclosed herewith.

The Route Map to the venue of AGM, the Proxy Form for extending the facility for appointment of proxies by the Members, the Attendance Slip are not enclosed to this AGM Notice, since this AGM is being held through VC/ OAVM pursuant to the applicable Ministry of Corporate Affairs and Securities and Exchange Board of India (MCA and SEBI) Circulars.

Very truly yours,

Alaka Chanda

Company Secretary and Compliance Officer
Membership No: F10911
TeamLease Services Limited

Registered Office:

Salarpuria Ascent, Koramangala Industrial Layout,
Jyoti Nivas College Road,
Koramangala, Bangalore – 560095, India
Tel: + 91 80 6824 3000
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Enclosures:

1. Notice to the 22nd Annual General Meeting
2. Instructions for E-Voting

NOTICE OF THE TWENTY SECOND (22ND) ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Second (22nd) Annual General Meeting (AGM) of the Shareholders of TeamLease Services Limited (CIN: L74140KA2000PLC118395) ("TeamLease"/"Company") will be held on Friday, September 16, 2022, at 03:00 P.M. IST, through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility, to transact the following businesses:

SL. NO(S).	PARTICULAR(S)
A. ORDINARY BUSINESSES:	
Item No. 1	To receive, consider and adopt Audited Standalone Financial Statements along with the Auditor's Report of the Company for the Financial Year ended March 31, 2022.
Item No. 2	To receive, consider and adopt Audited Consolidated Financial Statements along with the Auditor's Report of the Company for the Financial Year ended March 31, 2022.
Item No. 3	To receive, consider and adopt the Report of the Board of Directors for the Financial Year ended March 31, 2022.
Item No. 4	To appoint a Director in place of Mr. Ashok Reddy (DIN: 00151814), who retires by rotation and being eligible, offers himself for re-appointment.
Item No. 5	To re-appoint M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, (FRN: 101049W/E300004) as Statutory Auditors of the Company and to fix their remuneration.
B. SPECIAL BUSINESSES:	
Item No. 6	To re-appoint Mr. Manish Mahendra Sabharwal (DIN: 00969601) as Whole Time Director and Vice Chairman of the Company.
Item No. 7	To appoint Ms. Rituparna Chakraborty (DIN: 07332241) as an Executive Director of the Company.

A. ORDINARY BUSINESSES:

ITEM NO. 1

To receive, consider and adopt Audited Standalone Financial Statements along with the Auditor's Report of the Company for the Financial Year ended March 31, 2022.

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, and the report of the Auditor's thereon, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 2

To receive, consider and adopt Audited Consolidated Financial Statements along with the Auditor's Report of the Company for the Financial Year ended March 31, 2022.

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, and the report of the Auditor's thereon, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 3

To receive, consider and adopt the Report of the Board of Directors for the Financial Year ended March 31, 2022.

"RESOLVED THAT the report of the Board of Directors, for the Financial Year ended March 31, 2022, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 4

To appoint a Director in place of Mr. Ashok Reddy (DIN: 00151814), who retires by rotation and being eligible, offers himself for re-appointment.

Statutory Requirement:

Pursuant to Clause 58 of the Articles of Association of the Company and pursuant to Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Executive Directors and Non-Executive Directors other than Independent Directors are liable to retire by rotation and can seek re-appointment. Mr. Ashok Reddy, Managing Director being the longest in office is liable to retire this year and is also eligible for re-appointment.

Background:

Mr. Ashok Reddy was appointed as Managing Director of the Company effective September 03, 2015, for a period of five years which was approved by the Members at the Annual General Meeting held on September 30, 2015. His re-appointment for next term of five years was approved by the Board of Directors vide the Board Meeting conducted on June 09, 2020 and approved by the Members on September 04, 2020. Mr. Ashok Reddy being eligible has offered himself for re-appointment.

Proposal:

Members are requested to consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Ashok Reddy (DIN: 00151814), as Director of the Company, to the extent that he is required to retire by rotation."

ITEM NO.5

To re-appoint M/s. S.R. Batliboi & Associates LLP, as Statutory Auditors of the Company and to fix their remuneration.

Statutory Requirement:

The law related to appointment and rotation of Auditors is covered by Section 139(1) of the Companies Act, 2013 which provides that; subject to the provisions of this Chapter, every company shall, at the first annual general meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting and the manner and procedure of selection of Auditors by the members of the company at such meeting shall be such as may be prescribed.

No listed company or a company belonging to such class or classes of companies as may be prescribed, shall appoint or re-appoint—

- an individual as auditor for more than one term of five consecutive years; and
- an audit firm as auditor for more than two terms of five consecutive years:

Proposal:

The Board proposes to re-appoint M/s. S.R. Batliboi & Associates LLP, for the second and final term of five years. Members are requested to consider and if thought fit, to pass the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, (FRN: 101049W/E300004) be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years, who shall hold office from the conclusion of this 22nd Annual General Meeting till the conclusion of the 27th Annual General Meeting to be held in the year 2027 on such remuneration plus applicable taxes and out of pocket expenses and remuneration for other certifications as may be mutually decided by the Board of Directors in consultation with the Statutory Auditors of the Company based on recommendation of the Audit Committee."

B. SPECIAL BUSINESSES:**ITEM NO. 6**

To re-appoint Mr. Manish Mahendra Sabharwal (DIN: 00969601) as Whole Time Director and Vice Chairman of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment/modification or enactment thereof for the time being in force), and the provisions of Articles of Association of the Company, consent of the Members be and is hereby accorded, to re-appoint Mr. Manish Mahendra Sabharwal (DIN: 00969601) as the Whole time Director and Vice Chairman of the Company till March 31, 2027 commencing from the date of expiry of the current term, i.e., with effect from April 01, 2022, on such remuneration, as set out below:

Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	2,16,667.00	26,00,004.00
HRA	86,667.00	10,40,004.00
Special Allowance	2,36,333.00	28,35,996.00
LTA	2,000.00	24,000.00
Employer PF	-	-
Total Fixed	5,41,667.00	65,00,004.00
Annual Variable Pay	-	65,00,000.00
Total Compensation	5,41,667.00	1,30,00,004.00

The above said remuneration of Mr. Manish Mahendra Sabharwal (DIN: 00969601) as the Whole time Director and Vice Chairman of the Company is valid for a period of three years from April 01, 2022 to March 31, 2025.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board to alter and vary the terms and conditions of appointment including remuneration during the term of his appointment, on the recommendation of Nomination and Remuneration Committee, in such manner as may be agreed to between the Board of Directors and Mr. Manish Mahendra Sabharwal, provided however that the remuneration payable to him shall not exceed the overall ceiling of the total managerial remuneration as provided under Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT all other terms and conditions as per the HR Policy of the Company be and are hereby applicable including Earned/Privilege Leave, Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT the remuneration as set out above be paid to Mr. Manish Mahendra Sabharwal as minimum remuneration in the event of loss or the profits made are inadequate, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

ITEM NO. 7

To appoint Ms. Rituparna Chakraborty (DIN: 07332241) as an Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 161, 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment/modification or enactment thereof for the time being in force), and the provisions of Articles of Association of the Company, Ms. Rituparna Chakraborty (DIN: 07332241) who was appointed as an Additional Director of the Company on May 18, 2022 and as recommended by the Nomination and Remuneration Committee holds office up to this Annual General Meeting, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation for a period of five years commencing from May 18, 2022 to May 17, 2027, on such remuneration, as set out below:

Compensation Break Up		
Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	3,58,333.00	42,99,996.00
HRA	1,43,333.00	17,19,996.00
Special Allowance	3,49,168.00	41,90,016.00
LTA	2,000.00	24,000.00
Employer PF Contribution	43,000.00	5,16,000.00

Registered Office:

Salarpuria Ascent, Koramangala Industrial Layout,
Jyoti Nivas College Road,
Koramangala, Bangalore – 560095, India
Tel.: 91 80 6824 3000
Fax: 91 80 6824 3001

corporateaffairs@teamlease.com

<https://group.teamlease.com/>

Date: May 18, 2022

Place: Bangalore

Compensation Break Up		
Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Total (A)	8,95,834.00	1,07,50,008.00
Performance Pay (B)	-	1,00,00,000.00
Total Cost to Company (A+B)	9,38,834.00	2,07,50,008.00

The above said remuneration of Ms. Rituparna Chakraborty (DIN: 07332241) as the Executive Director of the Company is valid for a period of three years commencing with effect from April 01, 2022, to March 31, 2025.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board to alter and vary the terms and conditions of appointment including remuneration during the term of her appointment, on the recommendation of Nomination and Remuneration Committee, in such manner as may be agreed to between the Board of Directors and Ms. Rituparna Chakraborty, provided however that the remuneration payable to her shall not exceed the overall ceiling of the total managerial remuneration as provided under Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT all other terms and conditions as per the HR Policy of the Company be and are hereby applicable including Earned/Privilege Leave, Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT the remuneration as set out above be paid to Ms. Rituparna Chakraborty as minimum remuneration in the event of loss or the profits made are inadequate, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

By Order of the Board of Directors

TeamLease Services Limited

Alaka Chanda

Company Secretary and Compliance Officer
Membership No: F10911

Notes:

1. Considering the COVID-19 pandemic and in compliance with the provisions of the Ministry of Corporate Affairs ("MCA") General Circular No. 20/2020 dated May 05, 2020 read together with MCA General Circular Nos. 02/2021, 19/2021, 21/2021 and 02/2022 dated January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively, and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (hereinafter collectively referred to as "the Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC" / "OAVM") without the physical presence of stakeholders at a common venue.

KFin Technologies Limited, Registrar & Transfer Agent of the Company, (Formerly known as KFin Technologies Private Limited ("KFinTech")) shall be providing facility for voting through remote E-Voting, for participation in the AGM through VC/ OAVM facility and E-Voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 25 below.

2. In view of the massive outbreak of the COVID-19 pandemic, social distancing has to be a pre-requisite. Pursuant to the above mentioned MCA Circulars, physical attendance of the Members is not required at the AGM and attendance of the Members through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the applicable MCA and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote E-Voting or at the AGM. Corporate/Institutional Members intending to authorize their representatives to participate and vote at the AGM are requested to send a certified copy of the Board Resolution / Authorization Letter to the Company at e-mail ID corporateaffairs@teamlease.com with a copy marked to <https://evoting.kfintech.com/> authorizing its representative(s) to attend and vote through VC/OAVM on their behalf at the Meeting, pursuant to Section 113 of the Act.
5. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM and vote thereat.

6. In compliance with applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations, 2015 read with above mentioned MCA and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM.
7. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of Secretarial Standards 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
8. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Businesses at the AGM, is annexed hereto.

In terms of the provisions of Section 152 of the Act, Mr. Ashok Reddy, Director, retires by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.

Mr. Ashok Reddy is interested in the Ordinary Business set out at Item No. 4 of the Notice with regard to his re-appointment. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 5 of the Notice. Details of Directors retiring by rotation / seeking appointment/re-appointment at this Meeting are provided in the "Annexures" to the Notice.

9. In case of Joint Holders attending the AGM, only such Joint Holder who is named first in the order of names will be entitled to vote.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and Explanatory Statement, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e., September 16, 2022. Members seeking to inspect such documents can send an email to corporateaffairs@teamlease.com.
11. All the documents referred to in the Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days during business hours up to the date of the AGM.
12. Notice is sent to all the Shareholders (electronic copy), whose names appear in the Register of Shareholders as on Friday, August 05, 2022. The Notice of the AGM is also hosted on the website of the Company i.e., <https://group.teamlease.com/investors/>.

13. Shareholders holding shares in electronic form are advised to inform the particulars of their bank account, change of address and email ID to their respective depository participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form are advised to inform the particulars of their bank account, change of address and email ID to the Company or Registrar and Share Transfer Agents, KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) (KFintech), Selenium Tower B, Plot no. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
14. Shareholders holding shares in electronic (Demat) form or in physical mode are requested to quote their DP ID & Client ID or Folio details respectively in all correspondences, to KFintech. Shareholders holding shares in physical form are requested to approach their DP for dematerialization of their shares as per SEBI notification dated June 08, 2018 which mandates the transfer of securities to be in dematerialized form only, with effect from December 05, 2018. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019, except in case of transmission or transposition of securities. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Shareholders holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participant(s). Shareholders holding shares in physical form are required to submit their PAN details to KFintech.
16. Shareholders holding shares in single name in physical mode are advised to make nomination in respect of their shareholding in the Company. Shareholders holding shares in electronic mode may contact their respective depository participants for availing the nomination facility. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to KFintech at the above mentioned address.
17. Shareholders who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to KFintech, for consolidation into a single folio.
18. Mr. Mukesh Siroya, Practicing Company Secretary, Mumbai, has been appointed as the Scrutiniser to scrutinise the E-Voting process in a fair and transparent manner. In case of any failure/inability to scrutinize the E-Voting process by Mr. Mukesh Siroya, Ms. Bhavyata Acharya (Membership No. A25734; CoP No. 21758),

Practicing Company Secretary, shall be the alternate Scrutinizer to him.

The Scrutiniser will, after the conclusion of E-Voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote E-Voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Friday, September 16, 2022.

19. For ease of conduct of AGM, members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company's investor email ID corporateaffairs@teamlease.com, at least 48 hours before the time fixed for the AGM i.e., by 03:00 P.M. IST on September 14, 2022, mentioning their name, demat account no./folio number, email ID, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM. Alternatively, Members holding shares as on the E-Voting cut-off date i.e., Friday, September 09, 2022, may also visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries" and post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number.

The window shall be closed 48 hours before the time fixed for the AGM at 03:00 P.M. IST on September 14, 2022. The Company will, at the AGM, endeavour to address the queries received till 03:00 P.M. IST on September 14, 2022 from those Members who have sent queries from their registered email IDs.

Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date. Members of the Company, holding shares as on the cut-off date i.e., Friday, September 09, 2022 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by visiting <https://emeetings.kfintech.com> and clicking on "Speaker Registration" during the period from Monday, September 12, 2022 (09:00 A.M. IST) upto Wednesday, September 14, 2022 (03:00 P.M. IST).

Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

20. Non-Resident Indian Shareholders are requested to inform KFintech / respective depository participants, immediately of:

- Change in their residential status on return to India for permanent settlement.
- Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

The Company will not be dispatching physical copies of Annual Report and Notice of AGM to any Member. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with KFintech by following due procedure.

Shareholders may note that Twenty Second (22nd) AGM Notice, Annual Report 2022 and E-Voting instructions are also available on the Company's website i.e., <https://group.teamlease.com/investors/> and website of the Stock Exchanges where the shares of the Company are listed i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFintech at <https://evoting.kfintech.com/>.

21. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its Shareholders the facility to exercise their right to vote on resolutions proposed to be considered at the Twenty Second (22nd) AGM by electronic means and the business may be transacted through E-Voting services. The facility of casting the votes by the Shareholders using an electronic voting system from a place other than venue of the AGM ("remote E-Voting") will be provided by KFintech.

22. The voting through electronic means is scheduled as below:

The Company has fixed Friday, September 09, 2022, as Cut-off date for determining the Shareholders eligible for voting, through electronic means as well as during the AGM.

Commencement of remote E-Voting	Tuesday, September 13, 2022 (09:00 A.M. IST)
End of remote E-Voting	Thursday, September 15, 2022 (05:00 P.M. IST)

Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date, i.e., Friday, September 09, 2022.

23. In accordance with MCA and SEBI Circulars, in view of the prevailing situation and owing to the difficulties

involved in dispatching physical copies of the Annual Report 2022 and the Notice of the Twenty Second (22nd) AGM are being sent by electronic mode only to Shareholders whose email ID are registered with the Company/ Depository Participant(s) for communication purpose.

The members who have cast their vote(s) by remote E-Voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. A member can opt for only single mode of voting per EVEN, i.e., through remote E-Voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote E-Voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.

24. The relevant details as required under Regulation 26 (4) & 36 (3) of SEBI LODR Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, for Item Nos. 4, 6 and 7 of the Notice are mentioned in Annexure 1, 2, and 3 of this AGM Notice.

25. INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- ATTENDING THE AGM: Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFintech. Members are requested to login at <https://emeetings.kfintech.com> and click on the "Video Conference" tab to join the Meeting by using the remote E-Voting credentials.
- Please note that Members who do not have the remote E-Voting credentials like User ID and Password for E-Voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in E-Voting Instructions forming part of this AGM Notice.
- Members may join the Meeting through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox.

Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches. Members are encouraged to join the Meeting through Laptops with latest version of Google Chrome for better experience.

- d) Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned at Note No. 25(a) above in the Notice and this mode will be available throughout the proceedings of the AGM.
- e) In case of any query and/or help, in respect of attending AGM through VC/OAVM mode, Members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC/OAVM' user manual available at the download Section of <https://evoting.kfintech.com/> or contact at corporateaffairs@teamlease.com, or contact Ms. Rajitha Cholleti / Mr. Premkumar Nair - Corporate Registry, KFintech at Selenium, Tower

B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 or at the email ID evoting@kfintech.com or call KFintech's toll free No.: 1- 800-309-4001 for any further clarifications.

26. The results shall be declared within 2 working days from conclusion of the Meeting. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at <https://group.teamlease.com/> and the website of KFintech: <https://evoting.kfintech.com/>. immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.

Registered Office:

Salarpuria Ascent, Koramangala Industrial Layout,
Jyoti Nivas College Road,
Koramangala, Bangalore – 560095, India
Tel.: 91 80 6824 3000
Fax: 91 80 6824 3001

corporateaffairs@teamlease.com

<https://group.teamlease.com/>

Date: May 18, 2022

Place: Bangalore

By Order of the Board of Directors

TeamLease Services Limited

Alaka Chanda

Company Secretary and Compliance Officer
Membership No: F10911

Information at a glance:

Day, date and time	: Friday, September 16, 2022, at 03:00 P.M. IST
Venue	: Video Conferencing/ Other Audio Visual Means and the deemed venue of the AGM shall be TeamLease Registered Office at Bangalore
Financial Year	: April 01, 2021 to March 31, 2022
Cut-off date for determining the names of Shareholders eligible to get Notice of Annual General Meeting	: Friday, August 05, 2022
Cut-off date for determining the names of Shareholders eligible to vote	: Friday, September 09, 2022
Remote E-Voting start time and date	: Tuesday, September 13, 2022 (09:00 A.M. IST)
Remote E-Voting end time and date	: Thursday, September 15, 2022 (05:00 P.M. IST)
Remote E-Voting website of KFinTech	: https://evoting.kfintech.com/
Name, address and contact details of E-Voting service Provider and Registrar and Transfer Agent	: KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032 Contact detail: KFinTech's toll free No.: 1- 800-309-4001
Email Registration & Contact Updation Process	: Demat Shareholders: Contact respective Depository Participant. Physical Shareholders: Contact Company's Registrar and Transfer Agents, KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) by sending an email request at ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self- attested copy of the PAN card and copy of the Share Certificate
Email Registration on Registrar and Transfer Agent's website	: Members may visit the following Website and follow the Registration Process as guided therein: • KFinTech's Website https://ris.kfintech.com/email_registration/ .
Participation through Video-Conferencing	: Members can login from 02:45 P.M. IST on the date of AGM at https://emeetings.kfintech.com
Helpline Number for VC participation	: Call KFinTech's toll free No.: 1- 800-309-4001
Submission of Questions / Queries Before AGM	: Questions/queries shall be submitted 48 hours before the time fixed for AGM i.e. by 03:00 P.M. IST on September 14, 2022, by any of the following process: <ul style="list-style-type: none"> • Email to corporateaffairs@teamlease.com mentioning name, demat account no./folio number, email ID, mobile number, etc. • Members holding shares as on the cut- off date i.e. Friday, September 09, 2022, may also visit https://emeetings.kfintech.com and click on "Post Your Queries" and post queries/views/questions in the window provided, by mentioning name, demat account number/folio number, email ID and mobile number.
Speaker Registration Before AGM	: Visit https://emeetings.kfintech.com and click on "Speaker Registration" and register as Speaker until 48 hours before the time fixed for AGM i.e., from Monday, September 12, 2022 (09:00 A.M. IST) upto Wednesday, September 14, 2022 (03:00 P.M. IST).
Recorded transcript	: Will be made available post AGM at https://group.teamlease.com/

ANNEXURE 1

Additional information on Directors recommended for appointment/re-appointment as required under Regulation 26 (4), 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India

For Agenda Item 4

To appoint a Director in place of Mr. Ashok Reddy (DIN: 00151814), who retires by rotation and being eligible, offers himself for re-appointment.



Mr. Ashok Reddy (DIN: 00151814)

Mr. Ashok Reddy is the co-founder and currently the Managing Director (MD) and Chief Executive Officer of our Company. He oversees our operations and represents our Company in forums with major clients. He is also member of Risk Management Committee of the Board.

The day to day management of the operations rest with the MD. He is responsible for the business performance, driving growth and implementation of strategic decisions taken at the Board level. As the MD of the Company, his priorities include articulating TeamLease Services Limited's long-term strategy based on organic & inorganic initiatives, defining innovation agenda for the Company, balancing growth imperatives with the margin and return on capital thresholds, executing Company's roadmap to maintain momentum across the markets in which it operates, augmenting the capabilities in operations and support functions, and building a strong talent focused organization ready to take on the challenges. The MD works under the supervision of the Board of Directors and is vested with the sufficient power of the management to undertake day to day affairs.

Brief Profile of Mr. Ashok Reddy, Qualification and Nature of Expertise:

Mr. Ashok Reddy, aged about 52 Years (19/02/1970), holds a bachelor's degree in commerce from the Shri Ram College of Commerce, Delhi University and a diploma in Management from Indian Institute of Management, Bangalore. Prior to his current position, he was a co-founder and Director of India Life Pension Services Limited, a payroll and pension services company that was acquired by Hewitt Associates in 2002. He has been awarded the "Skills Champion of India" award in the category of Skills Champion: Emerging Warrior for his outstanding contribution to the field of skills development.

Other Details:

Date of first appointment as Managing Director	03/09/2015
Category	Executive Director
Disclosure of Relationship between Directors Inter-se	Nil
Direct Shareholding in the Company	Nil
Number of Meetings of the Board attended during the year	Attended all the five (5) Board Meetings conducted during the Financial Year
Details of remuneration drawn in 2021-22	169.99 Lakhs
Details of remuneration proposed to be drawn in 2022-23	169.99 Lakhs
Listed entities from which the Director has resigned in the last 3 years	Nil

Indian Public Companies (Listed and Unlisted) in which Mr. Ashok Reddy holds Directorship and Committee Chairmanship/Membership:

Listed Company	Director	Committee	Chairman
TeamLease Services Ltd.	Yes-Managing Director	-	-

Note: As required by Clause 26 of the SEBI LODR Regulations, 2015, the disclosure includes membership/chairpersonship of the Audit Committee and Stakeholders' Relationship Committee in Indian Public Companies (Listed and Unlisted).

For other details such as number of meetings of the Board attended during the year, remuneration drawn etc. Please refer to the Corporate Governance Report which forms part of this Annual Report.

ANNEXURE 2

Additional information on Directors recommended for appointment/re-appointment as required under Regulation 26(4), 36(3) of SEBI LODR Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India

For Agenda Item 6

To re-appoint Mr. Manish Mahendra Sabharwal (DIN: 00969601) as Whole Time Director and Vice Chairman of the Company



Mr. Manish Mahendra Sabharwal (DIN: 00969601)

Mr. Manish Mahendra Sabharwal is the co-founder and currently the Executive Vice Chairman of our Company. He is also member of Risk Management Committee.

Brief Profile of Mr. Manish Mahendra Sabharwal Qualification and Nature of Expertise:

Mr. Manish Mahendra Sabharwal aged about 52 Years (29/12/1969) is the Executive Vice Chairman of TeamLease. Prior to co-founding the Company, he had co-founded India Life, a payroll and pension services company in 1996 that was acquired by Hewitt Associates in 2002. Consequently, he was Chief Executive Officer of Hewitt Outsourcing (Asia) based in Singapore. Mr. Sabharwal is a member of the National Skill Mission, Central Advisory Board of Education and has served on various policy committees for education, employment and employability. He served as an Independent Director on the Board of the Reserve Bank of India (RBI). He is a Member of Advisory Board of the Comptroller and Auditor General (CAG) and a governing board member of National Council of Applied Economic Research (NCAER). He is also Managing Trustee of the New India Foundation that offers fellowships for writing books about post-1947 India and is a columnist for Indian Express. He got his MBA from The Wharton School and is an alumnus of Shriram College, Delhi and Mayo College, Ajmer.

Other Details:

Date of first appointment	02/02/2000
Category	Executive Director
Disclosure of Relationship between Directors Inter-se	Nil
Direct Shareholding in the Company	Nil
Number of Meetings of the Board attended during the year	Attended all the five (5) Board Meetings conducted during the Financial Year
Details of remuneration drawn in 2021-22	130 Lakhs
Details of remuneration proposed to be drawn in 2022-23	130 Lakhs
Listed entities from which the Director has resigned in the last 3 years	Nil

Indian Public Companies (Listed and Unlisted) in which Mr. Manish Mahendra Sabharwal holds Directorship and Committee Chairmanship/ Membership:

Company	Director	Committee	Chairman
TeamLease Services Ltd.	Yes-Executive Vice Chairman	-	-
Pennar Industries Ltd.	Yes-Independent Director	-	-

Note: As required by Clause 26 of the SEBI LODR Regulations, 2015, the disclosure includes membership/chairpersonship of the Audit Committee and Stakeholders' Relationship Committee in Indian Public Companies (Listed and Unlisted).

For other details such as number of meetings of the Board attended during the year, remuneration drawn etc. Please refer to the Corporate Governance Report which forms part of this Annual Report.

ANNEXURE 3

Additional information on Directors recommended for appointment/re-appointment as required under Regulation 26(4), 36(3) of SEBI LODR Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India

For Agenda Item 7

To appoint Ms. Rituparna Chakraborty (DIN: 07332241) as an Executive Director of the Company.



Ms. Rituparna Chakraborty (DIN: 07332241)

Ms. Rituparna Chakraborty is currently the Executive Director (Additional) of our Company appointed with effect from May 18, 2022.

Brief Profile of Ms. Rituparna Chakraborty Qualification and Nature of Expertise:

Rituparna Chakraborty aged about 47 Years (25/03/1975) is an accomplished business leader with multi-faceted experience, passion for excellence, and a proven ability to drive growth at scale. She has business experience of 23 years and as Co-Founder of TeamLease she has been instrumental in making TeamLease India's largest people supply chain company. She is included in the Global Power 100 and International 50 Woman in Staffing and is the winner of the Telstra Business Woman in Asia Award. She has also won the Femina Super Achievers Award 2018. She was conferred the distinguished alumnus award at the 10th Indian Management Conclave, 2019 as a GIM Batch of 99 Alumnus. She is also an AMP Alumnus of Columbia Business School batch of 2022.

Besides scaling the staffing business to over ₹ 5000 crore business since its inception she has played an active role in driving several various public policy changes - the four labour codes being one of the primary ones. She continues to be involved in forums like CII, FICCI, ILO, ISF within India and internationally to give a voice to important issues in the area of employment & employability.

Other Details:

Date of first appointment	May 18, 2022
Category	Executive Director
Disclosure of Relationship between Directors Inter-se	Nil
Direct Shareholding in the Company	1,06,770 Shares amounting to 0.62%
Number of Meetings of the Board attended during the year	Nil
Details of remuneration drawn in 2021-22	Not applicable, appointed as Director w.e.f. May 18, 2022
Details of remuneration proposed to be drawn in 2022-23	207.50 Lakhs
Listed entities from which the Director has resigned in the last 3 years	Nil

Indian Public Companies (Listed and Unlisted) in which Ms. Rituparna Chakraborty holds Directorship and Committee Chairmanship/ Membership:

Company	Director	Committee	Chairman
TeamLease Services Ltd.	Yes-Executive Director (Additional)	-	-
TeamLease Digital Private Limited		-	-
TeamLease Education Foundation	Yes - Non-Executive Director	-	-
TeamLease HRTech Private Limited		-	-
I.M.S.I Staffing Private Limited		-	-
Keystone Business Solutions Private Limited		-	-

Note: As required by Clause 26 of the SEBI LODR Regulations, 2015, the disclosure includes membership/chairpersonship of the Audit Committee and Stakeholders' Relationship Committee in Indian Public Companies (Listed and Unlisted).

For other details such as number of meetings of the Board attended during the year, remuneration drawn etc. Please refer to the Corporate Governance Report which forms part of this Annual Report.

Explanatory Statement(s) pursuant to Section 102 of the Companies Act, 2013 in respect of items of Special Businesses set out in the Notice convening the Twenty Second Annual General Meeting of the Company to be held through VC / OAVM on Friday, September 16, 2022 at 03.00 P.M. IST

ITEM NO.5

To re-appoint M/s. S.R. Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration

M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 17th Annual General Meeting ('AGM') held on July 07, 2017 for a period of 5 years, upto the conclusion of 22nd AGM. M/s. S.R. Batliboi & Associates LLP are eligible for re-appointment for a further period of 5 years in terms on Section 139 of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. M/s. S.R. Batliboi & Associates LLP have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. M/s. S.R. Batliboi & Associates LLP have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee and stated in their report on Financial Statements, the Auditors have reported their independence from the Company and its subsidiary according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit after evaluating various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has based on the recommendations of the Audit Committee proposed to re-appoint M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, having Registration No. 101049W/E300004, as the Statutory Auditors of the Company for the second and final term of five consecutive years, who shall hold office from the conclusion of this 22nd AGM till the conclusion of the 27th AGM of the Company. The Board of Directors has approved a remuneration of ₹ 85 Lakhs (Rupees Eighty Five Lakhs only) for conducting the audit for the Financial Year 2021-22, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

Brief Profile of M/s. S.R. Batliboi & Associates LLP:

M/s. S.R. Batliboi & Associates LLP is a Chartered Accountant firm registered with the ICAI. The firm has offices in various cities across the country. M/s. S.R. Batliboi & Associates LLP is a multi-disciplinary Audit Firm catering to various clients in diverse sectors. The firm holds the 'Peer Review' certificate as issued by 'ICAI'.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

ITEM NO.6

To re-appoint Mr. Manish Mahendra Sabharwal (DIN: 00969601) as Whole Time Director and Vice Chairman of the Company

The relevant details as required under Regulation 26 (4) & 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are mentioned in Annexure 2 of this AGM Notice.

Mr. Manish Mahendra Sabharwal (DIN: 00969601) was appointed as Whole Time Director and Chairman of the Company for a period of five years commencing from September 03, 2015 for a period of five years and his first term expired on September 02, 2020.

Based on the recommendation of the Nomination and Remuneration Committee and in line with Nomination and Remuneration policy of the Company, the Board of Directors, vide their meeting conducted on June 09, 2020, and vide approval of Shareholders on September 04, 2020, had re-appointed Mr. Manish Mahendra Sabharwal as the Whole Time Director and Chairman of the Company till March 31, 2022, from the date of expiry of the first term, i.e., with effect from September 01, 2020.

At the meeting of the Board of Directors conducted on July 28, 2021, Mr. Manish Mahendra Sabharwal was re-designated as Executive Vice Chairman and Whole Time Director of the Company.

The Management proposed to the Board to approve the re-appointment of Mr. Manish Mahendra Sabharwal as the Executive Vice Chairman and Whole Time Director for a term of 5 years with effect from the date of expiry of the current term, i.e., with effect from April 01, 2022, subject to the approval of the Shareholders.

The Board approved the terms & conditions of the payment of remuneration to Mr. Manish Mahendra Sabharwal, the details of which are given below:

Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	2,16,667.00	26,00,004.00
HRA	86,667.00	10,40,004.00
Special Allowance	2,36,333.00	28,35,996.00
LTA	2,000.00	24,000.00
Employer PF	-	-
Total Fixed	5,41,667.00	65,00,004.00
Annual Variable Pay	-	65,00,000.00
Total Compensation	5,41,667.00	1,30,00,004.00

The above said remuneration of Mr. Manish Mahendra Sabharwal (DIN: 00969601) as the Whole Time Director and Vice

Chairman of the Company is valid for a period of three years from April 01, 2022 to March 31, 2025.

These resolutions do not constitute related party transactions under the provisions of Section 188 of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014. These resolutions, though related party transactions under Clause 23 of LODR Regulations 2015, under the applicable accounting standards, are not material related party transactions.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Mr. Manish Mahendra Sabharwal as Vice Chairman and Whole Time Director, to be re-appointed as such under the provisions of Section 196 of the Companies Act, 2013.

The Company has received requisite consent/declarations like Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013, confirming his eligibility for such re-appointment as required under the Act and rules made thereunder.

This explanatory statement and the resolution at Item No. 6 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

Notes

- I. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules wherever actual cost cannot be determined.
- II. Notwithstanding the foregoing, where in any Financial Year during the currency of the tenure of the abovementioned directors, the Company has no profits or its profits are inadequate, the remuneration by way of salary, commission and perquisites shall not exceed, the maximum limits prescribed in Schedule V to the Companies Act, 2013.
- III. The limits specified above are the maximum limits and the Nomination and Compensation Committee / Board may in its absolute discretion pay to the abovementioned Directors lower/ higher remuneration and revise the same from time to time within the maximum limits stipulated above.

IV. In the event of any re-enactment or recodification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.

V. If at any time the above mentioned Director cease to be in the employment of the Company for any cause whatsoever, he shall cease to be the Whole Time Director of the Company.

VI. The Whole Time Director is appointed by virtue of their employment in the Company and their appointment is subject to the provisions of Section 167 of the Companies Act, 2013 while at the same time Whole Time Director is liable to retire by rotation. The appointment is terminable by giving three months' notice in writing on either side.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

I. General Information:

1. Nature of Industry

The Company is engaged in the business of technical, legal, financial and management consultants, advisers, innovators, software, designer, marketers, fund managers, administrators, agents, recruitment and placement consultancy service providers, impart training in various fields, areas and subjects including but not limited to vocational training through any form viz. classroom, electronic media or training by correspondence and to carry on the business of conceptualizing, designing, execution and operation of all activities pertaining or relating to contract employees or of employee leasing by offering services from time to time for outsourcing administration of employees and all administrative activities related thereto and to enter into collaborations, joint venture agreements in India and with companies abroad.

2. Date of commencement of commercial production: February 02, 2000.
3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial Performance based on given indicators:

Particulars	₹ in Lakhs			
	Consolidated		Standalone	
	2021-22	2020-21	2021-22	2020-21
Revenue from Operations	6,47,982.31	4,88,145.67	5,64,033.82	4,46,593.69
Other Income	1,972.63	3,471.86	3,250.96	4,819.43
Total Income	6,49,954.94	4,91,617.53	5,67,284.78	4,51,413.12

Particulars	₹ in Lakhs			
	Consolidated		Standalone	
	2021-22	2020-21	2021-22	2020-21
Profit before finance cost, depreciation, amortisation and taxes	16,209.57	13,322.53	11,803.25	11,224.34
Depreciation and Amortisation	4,078.66	3,370.50	1,821.17	1,512.05
Profit before Finance Cost and Taxes	12,130.91	9,952.03	9,982.08	9,712.29
Finance Cost	396.59	689.83	357.76	577.65
Profit before share of profit/(loss) from Associates	11,734.32	9,262.20	9,624.32	9,134.64
Share of (loss)/ profit from associates	-	(108.58)	NA	NA
Exceptional Item	(7,177.87)	(300.00)	(7,192.93)	-
Profit before tax	4,556.45	8,853.62	2,431.39	9,134.64
Income Tax (credit)/expense	610.99	1006.15	181.76	727.62
Net Profit for the year	3,945.46	7,847.47	2,249.63	8,407.02
Other Comprehensive Income/(Loss) for the year	(12.62)	147.68	4.46	55.25
Total Comprehensive Income for the year	3,932.84	7,995.15	2,254.09	8,462.27
Earnings Per Equity Share of ₹10 each:				
-Basic & Diluted (in ₹)	22.48	45.33	13.16	49.17

5. Foreign Investments and Collaborations: The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

II. Information about the Appointees:

1. Background Details: Details form part of Annexure 2 of the AGM Notice
2. Past remuneration: Kindly refer MGT-9 (Annexure VI of the Board's Report) for details of remuneration paid to Executive Directors of the Company
3. Job Profile Suitability: Details form part of Annexure 2 of the AGM Notice
4. Remuneration proposed: Detailed in this explanatory statement as well the AGM Resolution
5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Manish Mahendra Sabharwal, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel

Besides the remuneration proposed to be paid to Mr. Manish Mahendra Sabharwal, they do not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors

III. Other Information:

1. Reasons of loss or inadequate profits:

TeamLease Services Limited has sufficient and adequate profit under Section 198 of the Companies Act, 2013 and there is no reason to believe in the drip in the same during the said tenure of appointment of Mr. Manish Mahendra Sabharwal or in future as well and as a precautionary measure, we have made the additional disclosures in the explanatory statement pertaining to the remuneration of the Whole Time Director and Vice Chairman, should there be inadequacy of profits during the said term.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

As stated in the point above, the Company has adequate profits under Section 198 of the Companies Act, 2013 and there is no reason to believe in the drip in the same during the said tenure of appointment of Mr. Manish Mahendra Sabharwal or in future as well.

3. Expected increase in productivity and profits in measurable terms:

The Company is positive of maintaining the increase in productivity and profits year on year in same length as now and as maintained in recent past.

IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading Remuneration in Rupees paid or payable to Directors for the year ended March 31, 2022.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Manish Mahendra Sabharwal to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members.

All the material documents pertaining to the above resolution including copy of the agreement between Mr. Manish Mahendra Sabharwal and the Company containing terms of his appointment referred in this Notice will be available for inspection without any fees by the Members up to the date of this Annual General Meeting. The Members may write an email to corporateaffairs@teamlease.com by mentioning "Request for Inspection" in the subject of the email.

ITEM NO.7

To appoint Ms. Rituparna Chakraborty (DIN: 07332241) as an Executive Director of the Company

The relevant details as required under Regulation 26 (4) & 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are mentioned in Annexure 3 of this AGM Notice.

Ms. Rituparna Chakraborty (DIN: 07332241) was appointed as an Executive Director (Additional) of the Company for a period of five years commencing from May 18, 2022 for a period of five years, based on the recommendation of the Nomination and Remuneration Committee and in line with Nomination and Remuneration policy of the Company, subject to approval of Members.

As per the provisions of Section 161 of the Act, an Additional Director appointed by the Board shall hold office up to the date of the ensuing AGM and shall be appointed as a Director by the Members.

Ms. Rituparna Chakraborty's appointment is hereby placed for the approval of Members.

The Board approved the terms & conditions of the payment of remuneration to Ms. Rituparna Chakraborty, the details of which are given below:

Compensation Break Up		
Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	3,58,333.00	42,99,996.00
HRA	1,43,333.00	17,19,996.00
Special Allowance	34,9168.00	41,90,016.00
LTA	2,000.00	24,000.00
Employer PF Contribution	43,000.00	5,16,000.00
Total (A)	8,95,834.00	1,07,50,008.00
Performance Pay (B)	-	1,00,00,000.00
Total Cost to Company (A+B)	8,95,834.00	2,07,50,008.00

The above said remuneration of Ms. Rituparna Chakraborty (DIN: 07332241) as the Executive Director of the Company is valid for a period of three years commencing with effect from April 01, 2022 to March 31, 2025.

These resolutions do not constitute related party transactions under the provisions of Section 188 of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014. These resolutions, though related party transactions under Clause 23 of LODR Regulations 2015, under the applicable accounting standards, are not material related party transactions.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Ms. Rituparna Chakraborty (DIN: 07332241) as the Executive Director, to be appointed as such under the provisions of Section 196 of the Companies Act, 2013.

The Company has received requisite consent/declarations like Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164 (2) of the Companies Act, 2013, confirming her eligibility for such appointment as required under the Act and rules made thereunder.

This explanatory statement and the resolution at Item No. 7 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

Notes

- Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules wherever actual cost cannot be determined.
- Notwithstanding the foregoing, where in any Financial Year during the currency of the tenure of the abovementioned directors, the Company has no profits or its profits are inadequate, the remuneration by way of salary, commission and perquisites shall not exceed, the maximum limits prescribed in Schedule V to the Companies Act, 2013.
- The limits specified above are the maximum limits and the Nomination and Compensation Committee / Board may in its absolute discretion pay to the abovementioned

Directors lower/ higher remuneration and revise the same from time to time within the maximum limits stipulated above.

- iv. In the event of any re-enactment or recodification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.
- v. If at any time the above mentioned Director cease to be in the employment of the Company for any cause whatsoever, she shall cease to be an Executive Director of the Company.
- vi. The Executive Director is appointed by virtue of their employment in the Company and their appointment is subject to the provisions of Section 167 of the Companies Act, 2013 while at the same time Executive Director is liable to retire by rotation. The appointment is terminable by giving three months' notice in writing on either side.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

1. General Information:

1. Nature of Industry

The Company is engaged in the business of technical, legal, financial and management consultants, advisers, innovators, software, designer, marketers, fund managers, administrators, agents, recruitment and placement consultancy service providers, impart training in various fields, areas and subjects including but not limited to vocational training through any form viz. classroom, electronic media or training by correspondence and to carry of the business of conceptualizing, designing, execution and operation of all activities pertaining or relating to contract employees or of employee leasing by offering services from time to time for outsourcing administration of employees and all administrative activities related thereto and to enter into collaborations, joint venture agreements in India and with companies abroad.

2. Date of commencement of commercial production: February 02, 2000.
3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial Performance based on given indicators:

Particulars	₹ in Lakhs			
	Consolidated		Standalone	
	2021-22	2020-21	2021-22	2020-21
Revenue from Operations	6,47,982.31	4,88,145.67	5,64,033.82	4,46,593.69
Other Income	1,972.63	3,471.86	3,250.96	4,819.43
Total Income	6,49,954.94	4,91,617.53	5,67,284.78	4,51,413.12
Profit before finance cost, depreciation, amortisation and taxes	16,209.57	13,322.53	11,803.25	11,224.34
Depreciation and Amortisation	4,078.66	3,370.50	1,821.17	1,512.05
Profit before Finance Cost and Taxes	12,130.91	9,952.03	9,982.08	9,712.29
Finance Cost	396.59	689.83	357.76	577.65
Profit before share of profit/(loss) from Associates	11,734.32	9,262.20	9,624.32	9,134.64
Share of (loss)/ profit from associates	-	(108.58)	NA	NA
Exceptional Item	(7,177.87)	(300.00)	(7,192.93)	-
Profit before tax	4,556.45	8,853.62	2,431.39	9,134.64
Income Tax (credit)/expense	610.99	1006.15	181.76	727.62
Net Profit for the year	3,945.46	7,847.47	2,249.63	8,407.02
Other Comprehensive Income/(Loss) for the year	(12.62)	147.68	4.46	55.25
Total Comprehensive Income for the year	3,932.84	7,995.15	2,254.09	8,462.27
Earnings Per Equity Share of ₹10 each:				
-Basic & Diluted (in ₹)	22.48	45.33	13.16	49.17

5. Foreign Investments and Collaborations: The Company has not made any Foreign Investments and neither entered into any collaborations during the last year

II. Information about the Appointees:

1. Background Details: Details form part of Annexure 3 of the AGM Notice
2. Past remuneration: Kindly refer MGT-9 (Annexure VI of the Board's Report) for details of remuneration paid to Executive Directors of the Company
3. Job Profile Suitability: Details form part of Annexure 3 of the AGM Notice
4. Remuneration proposed: Detailed in this explanatory statement as well the AGM Resolution
5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Ms. Rituparna Chakraborty (DIN: 07332241), the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel

Besides the remuneration proposed to be paid to Ms. Rituparna Chakraborty, they do not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors

III. Other Information:

1. Reasons of loss or inadequate profits:

TeamLease Services Limited has sufficient and adequate profit under Section 198 of the Companies Act 2013 and there is no reason to believe in the drip in the same during the said tenure of Ms. Rituparna Chakraborty or in future as well and as a precautionary measure, we have made the additional disclosures in the explanatory statement

pertaining to the remuneration of the Executive Director, should there be inadequacy of profits during the said term.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

As stated in the point above, the Company has adequate profits under Section 198 of the Companies Act 2013 and there is no reason to believe in the drip in the same during the said tenure of appointment of Ms. Rituparna Chakraborty or in future as well.

vii. Expected increase in productivity and profits in measurable terms:

The Company is positive of maintaining the increase in productivity and profits year on year in same length as now and as maintained in recent past.

IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading Remuneration in Rupees paid or payable to Directors for the year ended March 31, 2022.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Rituparna Chakraborty to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the resolution set forth in Item No. 7 for the approval of the members.

All the material documents pertaining to the above resolution including copy of the agreement between Ms. Rituparna Chakraborty and the Company containing terms of her appointment referred in this Notice will be available for inspection without any fees by the Members up to the date of this Annual General Meeting. The Members may write an email to corporateaffairs@teamlease.com by mentioning "Request for Inspection" in the subject of the email.



TEAMLEASE SERVICES LIMITED

CIN: L74140KA2000PLC118395

Salarpuria Ascent, Koramangala Industrial Layout, Jyoti Nivas College Road, Koramangala, Bangalore – 560095, India
Tel.: + 91 80 6824 3000 Fax: + 91 80 6824 3001

corporateaffairs@teamlease.com | <https://group.teamlease.com/>

Twenty Second (22nd) Annual General Meeting – Friday, September 16, 2022

Dear Shareholder(s),

Subject: Instructions for E-Voting

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, 2015 and Regulation 44 of the SEBI LODR Regulations, 2015 the Company is pleased to provide E-Voting facility to the Shareholders to cast their votes electronically on all resolutions set forth in the Notice convening Twenty Second (22nd) AGM to be held on Friday, September 16, 2022, at 03:00 P.M. IST through VC/OAVM facility. The Company has engaged the services of KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) (KFinTech) to provide the E-Voting facility.

The Notice is displayed on the Company's website, <https://group.teamlease.com/investors/> and on the Website of KFinTech, <https://evoting.kfintech.com/>

The E-Voting facility is available at the link, <https://evoting.kfintech.com/>

The E-Voting facility will be available during the following voting period:

Commencement of E-Voting	End of E-Voting
Tuesday, September 13, 2022 at 09:00 A.M. IST	Thursday, September 15, 2022 at 05:00 P.M. IST

The remote E-Voting facility shall not be allowed beyond the aforesaid date and time and the E-Voting module shall be disabled by KFinTech upon expiry of said period.

Please read the instructions printed below before exercising your vote:

These details and instructions form an integral part of the Notice for the Twenty Second (22nd) AGM of the Company to be held on Friday, September 16, 2022.

Registered Office:
Salarpuria Ascent, Koramangala Industrial Layout,
Jyoti Nivas College Road,
Koramangala, Bangalore – 560095, India
Tel.: 91 80 6824 3000
Fax: 91 80 6824 3001

By Order of the Board of Directors
TeamLease Services Limited

Alaka Chanda
Company Secretary and Compliance Officer
Membership No: F10911

corporateaffairs@teamlease.com
<https://group.teamlease.com/>

Date: May 18, 2022

Place: Bangalore

PROCEDURE FOR REMOTE E-VOTING

- A. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations, Members are provided with the facility to cast their vote electronically, through the E-Voting services provided by KFintech on all resolutions set forth in this Notice, through remote E-Voting.

Members are requested to note that the Company is providing facility for remote E-Voting and the business may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote E-Voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:

Instructions:

- a. Member will receive an e-mail from KFintech [for Members whose e-mail IDs are registered with the Company/Depository Participant(s)] which includes details of E-Voting Event Number ("EVEN"), USER ID and password:

(i) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>

(ii) Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID.

However, if you are already registered with KFintech for E-Voting, you can login by using your existing User ID and password for casting your vote.

(iii) After entering these details appropriately, click on "LOGIN".

(iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

(v) You need to login again with the new credentials.

(vi) On successful login, the system will prompt you to select the "EVENT" i.e., TeamLease Services Limited.

(vii) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as on the cut-off date. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

(viii) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

(ix) Members holding multiple folios/ demat accounts shall vote separately for each folio/ demat account.

(x) You may then cast your vote by selecting an appropriate option and click on "Submit".

(xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote.

(xii) Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., duly authorising their authorized representative(s) to attend the AGM on its behalf and to vote through remote E-Voting to the Company at the e-mail ID corporateaffairs@teamlease.com with a copy marked to <https://evoting.kfintech.com/> and it should reach the Company by email not later than Thursday, September 15, 2022 (05:00 P.M. IST). In case if the authorized representative attends the Meeting, the above mentioned documents shall be submitted before the commencement of AGM.

TEAMLEASE SERVICES LIMITED

- b. In case e-mail ID of a Member is not registered with the Company/ Depository Participant(s), then such Member is requested to register/update their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) and inform KFintech at the email ID <https://evoting.kfintech.com/> (in case of Shares held in physical form):

(i) Upon registration, Member will receive an e-mail from KFintech which includes details of E-Voting Event Number (EVEN), USER ID and password.

(ii) Please follow all steps from Note. No. A (a) (i) to (xii) above to cast your vote by electronic means.

B. OTHER INSTRUCTIONS:

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com/> or contact at corporateaffairs@teamlease.com, or Ms. Rajitha Cholleti / Mr. Premkumar Nair - Corporate Registry at KFintech, Selenium, Tower B, Plot No. 31- 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 or at the email ID evoting@kfintech.com or call KFintech's toll free No.:1- 800-309-4001 for any further clarifications.
- b. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote E-Voting period commences on Tuesday, September 13, 2022 (09:00 A.M. IST) and ends on Thursday, September 15, 2022 (05:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date Friday, September 09, 2022 may cast their votes electronically. The remote E-Voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- d. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on Friday, September 09, 2022, being the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-Voting, i.e., Friday, September 09, 2022, he/she/it may obtain the User ID and Password in the manner as mentioned below:

- (i) If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD <space> Folio No. or DP ID Client ID to +91 9212993399.

In case of physical holding, prefix Folio No. with EVEN.

Example for NSDL:
MYEPWD <space> IN12345612345678

Example for CDSL:
MYEPWD <space> 1402345612345678

Example for Physical:
MYEPWD <space> XXXX1234567890 (XXXX being EVEN)

- (ii) If e-mail address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- (iii) Member may call KFintech toll free number 1-800-309-4001.

- (iv) Member may send an e-mail request to evoting@kfintech.com.

KFintech shall send User ID and Password to those new Members whose e-mail IDs are available.

VOTING AT THE AGM:

- a. The procedure for E-Voting during the AGM is same as the instructions mentioned above for remote E-Voting since the AGM is being held through VC/OAVM.
- b. The E-Voting window shall be activated upon instructions of the Chairman of the AGM during the AGM.
- c. E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through E-Voting system in the AGM.
- d. Members who have already cast their votes by remote E-Voting are eligible to attend the AGM through VC/OAVM; however, these Members are not entitled to cast their vote again during the AGM. A Member can opt for only single mode of voting i.e., through Remote E-Voting or voting through VC/ OAVM mode during the AGM.

PROCEDURE FOR REGISTERING THE EMAIL ADDRESSES AND OBTAINING THE AGM NOTICE AND E-VOTING

INSTRUCTIONS FOR THE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES (IN CASE OF MEMBERS HOLDING SHARES IN DEMAT FORM) OR WITH KFINTECH (IN CASE OF MEMBERS HOLDING SHARES IN PHYSICAL FORM):

- I. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
 - b. Members holding shares in physical form may register their email address and mobile number with KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) by sending an

email request at the email ID einward. ris@kfintech. com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the E-Voting instructions.

- II. To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with KFintech for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or KFintech are required to provide their email address to KFintech, on or before 05:00 P.M. IST on September 09, 2022.

The process for registration of email address with KFintech for receiving the Notice of AGM and login ID and password for E-Voting is as under:

- i. Visit the link: <https://ris.kfintech.com/email-registration/>
- ii. Select the Company name viz. TeamLease Services Limited.
- iii. Enter the DP ID & Client ID / Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of the Share Certificate numbers.
- iv. Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation.

- v. Enter your email address and mobile number.

- vi. The system will then confirm the email address for receiving this AGM Notice. The Members may also visit the website of the Company <https://group.teamlease.com/> and click on the "email registration" and follow the registration process as guided thereafter. Please note that in case of shareholding in dematerialised form, the updation of email address will be temporary only upto AGM. After successful submission of the email address, KFintech will email a copy of this AGM Notice along with the E-Voting user ID and password. In case of any queries, Members are requested to write to KFintech.

- III. Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs/Fintech to enable serving of notices/documents/Annual Reports and other communications electronically to their email address in future.

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants as detailed below. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Option 1 – Login through Depositories (NSDL/CDSL)

NSDL	CDSL
<ol style="list-style-type: none"> Members who have already registered and opted for IDeAS facility to follow below steps: <ol style="list-style-type: none"> (i) Go to URL: https://eservices.nsdl.com (ii) Click on the "Beneficial Owner" icon under 'IDeAS' section. (iii) On the new page, enter the existing User ID and Password. Post successful authentication, click on "Access to e-Voting" (iv) Click on the company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period User not registered for IDeAS e-Services <ol style="list-style-type: none"> (i) To register click on link: https://eservices.nsdl.com (Select "Register Online for IDeAS") or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp (ii) Proceed with completing the required fields. 	<ol style="list-style-type: none"> Members who have already registered and opted for Easi / Easiest to follow below steps: <ol style="list-style-type: none"> (i) Go to URL: https://web.cdslindia.com/myeasi/home/ login ; or (ii) URL: www.cdslindia.com and then go to Login and select New System Myeasi (iii) Login with user id and password. (iv) The option will be made available to reach e-Voting page without any further authentication. (v) Click on company name or e-Voting service provider name to cast your vote during the remote e-Voting period User not registered for Easi/Easiest <ol style="list-style-type: none"> (i) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration (ii) Proceed with completing the required fields.

NSDL	CDSL
<p>3. First-time users can visit the e-Voting website directly and follow the process below:</p> <ul style="list-style-type: none"> (i) Go to URL: https://www.evoting.nsdl.com/ (ii) Click on the icon "Login" which is available under 'Shareholder/Member' section. (iii) Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. (iv) Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. (v) Click on the company name or e-Voting service provider name and you will be redirected to eVoting service provider website for casting your vote during the remote e-Voting period. 	<p>3. First-time users can visit the e-Voting website directly and follow the process below:</p> <ul style="list-style-type: none"> (i) Go to URL: www.cdslindia.com (ii) Click on the icon "E-Voting" (iii) Provide demat Account Number and PAN No. (iv) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. (v) After successful authentication, the user will be provided links for the respective ESP where the eVoting is in progress. (vi) Click on the company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Option 2 - Login through Depository Participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.