

July 31, 2020

To Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  Scrip Code: 539658	To Listing Department National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai - 400 051  Scrip Code: TEAMLEASE
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Dear Sir/Madam,

**Sub:** Press Release of TeamLease Services Limited (TeamLease/the Company) for appointment of Mr. Narayan Ramachandran as Lead Independent Director

With reference to the captioned subject, please find enclosed Press Release of TeamLease Services Limited for appointment of Mr. Narayan Ramachandran as Lead Independent Director.

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**



**Alaka Chanda**

**Company Secretary and Compliance Officer**

Encl: As above

## Press Release- TeamLease appoints Mr. Narayan Ramachandran as Lead Independent Director

**Bengaluru, India, July 31, 2020-** TeamLease Services Limited (TeamLease/Company (NSE: TEAMLEASE, BSE: 539658)), one of India's largest staffing companies, today appointed Mr. Narayan Ramachandran as Lead Independent Director.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors (Board) of TeamLease has created the position of Lead Independent Director. With immediate effect, the Board has unanimously appointed Mr. Narayan Ramachandran to fulfill the role of Lead Independent Director for a period of three years. Mr. Ramachandran joined the Board of TeamLease as an Independent Director in 2015.

The Board of Directors considers that Mr. Ramachandran, who is widely-known for his expertise in the field of finance and governance, possesses the requisite skills and necessary competencies to actively contribute to the Company's commitment to good corporate governance.

In accordance with best practice, the Lead Independent Director will be in charge of the Board's shareholder engagement relationship on corporate governance matters. He shall review and provide input regarding the agenda for Board meetings; preside at all meetings at which the Executive Chairman is not present, including executive sessions of the Independent Directors, call meetings of the Independent Directors when necessary and appropriate and oversee the efficacy and the continued evolution of the Company's governance standards.

### Brief Profile of Mr. Narayan Ramachandran

Mr. Narayan Ramachandran holds an M.B.A from University of Michigan, Ann Arbor, B. Tech from IIT, Mumbai and is a Certified Financial Analyst. He has wide experience of over 33 years in the areas of investments, finance and banking across geographies. He was the co-head of the Global Emerging Markets division of Morgan Stanley. He was also the CEO and Country Head of Morgan Stanley in India and the former Chairman of RBL Bank. He has been instrumental in mentoring and catalyzing several entrepreneurial ventures in the consumer, finance and social enterprise sectors.

### Management Comment

**Mr. Ashok Reddy, Managing Director, TeamLease Services Limited** commenting on the appointment of Lead Independent Director said, *"the decision taken by the Board to create the role of Lead Independent Director and the unanimous selection of Mr. Ramachandran to the role is the Board's commitment to sound governance practices. We look forward to leveraging his insights and leadership experience to assist TeamLease for further reinforcement of our governance standards. We welcome Mr. Ramachandran to this new role"*



## Press Release- TeamLease appoints Mr. Narayan Ramachandran as Lead Independent Director

**Mr. Narayan Ramachandran, Lead Independent Director, TeamLease Services Limited** stated *“I am honoured to assume the newly-created role of Lead Independent Director, which will further enhance TeamLease’s commitment to maintaining the highest standards of corporate governance. I look forward to working with the Board and management team as TeamLease executes its strategic vision to drive significant long-term value for the Group, its Shareholders, its Associates and Employees. We will together strive to deliver the next phase of TeamLease’s mission of Putting India Back to Work”*

### About TeamLease Services Limited

TeamLease Services is one of India’s leading human resource companies offering a range of solutions to 3500+ employers for their hiring, productivity and scale challenges. A Fortune India 500 company listed on the NSE & BSE, TeamLease has hired 17 lakhs people over the last 17 years and has 2 lakhs+ open jobs every day. One of India’s fastest growing employers, TeamLease also operates India’s first Vocational University and India’s fastest growing PPP National Employability through Apprenticeship Program. The Company offers solutions to large, medium and small clients across the 3Es of employment (1.5 lakhs+ employees), employability (2 lakhs+ students) and Ease-of-doing Business (1000+ employers).

### Investor contacts:

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