

October 16, 2017

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

Sub: Intimation of Acquisition of Evolve Technologies and Services Private Limited

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III (Part A) and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on October 16, 2017 the Company has signed definitive agreements to acquire Evolve Technologies and Services Private Limited ("Evolve"), a company incorporated under Companies Act, 1956 through its wholly owned subsidiary, TeamLease Staffing Services Private Limited, subject to customary closing conditions.

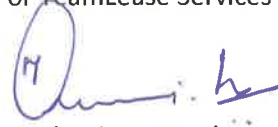
We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 as an Annexure.

A copy of Press Release in this respect is also enclosed.

This is for your information and records.

Thanking You

Yours Faithfully
For TeamLease Services Limited


Mruthunjaya Murthy
Company Secretary



Encl: As above.

Annexure

Sl. No.	Details of Events that need to be provided	Information of such Events
1.	name of the target entity, details in brief such as size, turnover etc.;	Evolve Technologies and Services Private Limited is engaged in the business of Staffing (predominantly temporary staffing) to clients in Telecom and IT sector. As on September 30, 2017 the Company has employed more than 4,000 associates deployed at clients place on temporary staffing. The Company also has 150 core employees as at 30 th September, 2017. The turnover for the year ended March 31, 2017 was Rs. 108.64 Crores.
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The proposed acquisition does not fall within Related Party Transaction and the promoters of the Company have no interest in the entity proposed to be acquired.
3.	industry to which the entity being acquired belongs;	Employment Activities
4.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<ul style="list-style-type: none"> • Strengthening of the existing pool of businesses • Creating new product offerings • 100% share transfer leading to complete control • Possible cost synergies by integrating the horizontals • Net Margin Expansion for TeamLease
5.	brief details of any governmental or regulatory approvals required for the acquisition;	No governmental approvals required.
6.	indicative time period for completion of the acquisition;	On or before November 30, 2017.
7.	nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration. The deal is structured as an all-cash tender financed with the existing cash reserves of TeamLease.
8.	cost of acquisition or the price at which the shares are acquired;	The purchase price implies an enterprise value of Rs. 36.68 crores.
9.	percentage of shareholding / control acquired and / or number of shares acquired;	100%
10.	brief background about the entity acquired in terms of products/line of	<ul style="list-style-type: none"> • Evolve Technologies and Services Private Limited ("Evolve") was incorporated on July 25, 1991.

TeamLease Services Limited, CIN No: L74140MH2000PLC124003

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

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

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



<p>business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information(in brief)</p>	<ul style="list-style-type: none"> Details of last 3 years turnover: (Rs. in Crores) <table border="1" data-bbox="826 430 1310 506"> <thead> <tr> <th>FY14-15</th> <th>FY15-16</th> <th>FY16-17</th> </tr> </thead> <tbody> <tr> <td>41.33</td> <td>81.77</td> <td>108.64</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Evolve started operations in the manpower augmentation space in Jan 2010 and has created a niche in the outsourcing of personnel required for the Telecom industry. Their unique client connect and delivery abilities has helped it maintain lower operating costs as well as build the ability to scale up the delivery platform in a relatively small delivery window. This has found favour with large Telecom clients who, in-turn, are required to support large deployment goals in relatively short time spans. Evolve operates through its offices in Pune, India. 	FY14-15	FY15-16	FY16-17	41.33	81.77	108.64
FY14-15	FY15-16	FY16-17					
41.33	81.77	108.64					



TEAMLEASE TO ACQUIRE EVOLVE TECHNOLOGIES; ENTER TELECOM STAFFING SERVICES

TeamLease Services Limited (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies and Evolve Technologies and Services Private Limited ('Evolve'), today announced the signing of a definitive agreement under which TeamLease will acquire a 100% stake in Evolve through its wholly owned subsidiary, TeamLease Staffing Services Private Limited. The transaction, which will be immediately accretive to TeamLease's earnings per share, will be financed through existing financial resources. The transaction remains subject to customary closing conditions and regulatory approvals and is expected to close by the end of November 2017. Evolve will continue to operate as a separate and independent entity post acquisition.

Announcing the signing, **Ashok Reddy, Managing Director, TeamLease Services** said "the acquisition of Evolve is in line with our long term strategy of expanding our footprint into specialized areas of staffing. We are excited to be associated with Evolve at a point when the IT infrastructure to support the rapidly expanding telecom user base in the country is undergoing a massive change. TeamLease and Evolve would jointly address the needs of our dynamic telecom market and clients as technology trends like 4G, 5G, etc. drive the need for rapid and skilled field deployment of advanced technologies to enable the Hon. Prime Minister's mission of 'Digital India'.

Amitoj Sethi, Co-Founder and Director, Evolve said "We are delighted to partner with TeamLease as we find a strong cultural fit with our ethos of Teamwork, Integrity, Honesty, Passion and Excellence. We are excited by the opportunity to enhance our range of services to existing clients and to expand our client base. Further, the combined platform enhances opportunities for long-term career development for our young and passionate employees."

About Evolve

Evolve Technologies and Services Pvt. Ltd., based in Pune, started operations in the manpower augmentation space in January 2010 and has created niche in the outsourcing and deployment of personnel required for the Telecom industry. Their unique client connect and delivery abilities has helped it maintain lower operating costs as well as build the ability to scale up the delivery platform in a relatively small delivery window. This has found favour with large Telecom clients who, in-turn, are required to support large deployment goals in relatively short time spans. Evolve has invested appropriately in technology to automate processes and systems and further a structured approach to governance has helped Evolve organise itself into a client centric organisation. Evolve currently works with the best names in the Telecom industry, has over 4,000 consultants and 150 core employees. For the recently concluded fiscal year ending 31 March, 2017 the company clocked revenues of Rs. 108.64 crores. The core values selected by the management to channel the energies of the employees are woven into a statement of purpose – *"Teamwork with Integrity, Honesty & Passion will lead us to Excellence"*.

About TeamLease Services Limited

TeamLease is a leading human resource service company with over 150,000 associates/trainees in 6,000+ locations. The company has 8 offices and 1,900 clients across the country for its services in Staffing, Outsourcing and Human Capital. TeamLease pursues its mission of 'Putting India to Work' by focusing on the 3 E's of Employment, Employability and Education. The Company in partnership with the Government of Gujarat, set up TeamLease Skills University (TLSU), India's first vocational university, at Vadodara through which NETAP (National Employability through Apprenticeship Program) provides on-the-job training. The Company has cumulatively provided employment to over 1.6 million people in the last 15 years and aims to hire millions more. For more details, visit www.teamlease.com.

Investor contact	Media contact
Ravi Vishwanath Chief Financial Officer Tel: +91 80 3324 3330 Fax: +91 80 3324 3001 E-mail: ravi.vishwanath@teamlease.com	Meghana Majunatha Adfactors Tel: +91 8884440250 Fax : +91 80 3324 3001 E-mail: meghana.manjunatha@adfactorspr.com