

February 03, 2023

To The Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 539658	To The 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: TeamLease Services Limited ("**TeamLease/Company**") - Outcome of Board Meeting - Approving Buy-Back of Equity Shares subject to approval of the Shareholders
- Ref: Regulation 30 of Securities and Exchange Board of India ("**SEBI**") Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015

With reference to the above mentioned subject, in furtherance of our intimation letter dated January 25, 2023 and in terms of Regulation 30 of the SEBI LODR Regulations read with the SEBI circular bearing reference number CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform that the Board of Directors of TeamLease Services Limited at its meeting held today, i.e., February 03, 2023 has, inter-alia, considered and approved, subject to the approval of shareholders, the proposal for buyback of fully paid up equity shares of the Company having a face value of ₹ 10/- not exceeding 3,27,869 Equity Shares (representing 1.92 % of the total paid-up capital of the Company as on March 31, 2022) (which is less than 25% of the aggregate of the total paid-up share capital and free reserves of the Company, based on the latest audited financial statements of the Company as at March 31, 2022 (on a standalone and consolidated basis)) ("**Equity Shares**" and such buyback "**Buyback**") from all shareholders/ beneficial owners of the Equity Shares of the Company, as on record date, which will be decided subsequently, on a proportionate basis, through the "tender offer" route, using mechanism for acquisition of shares through Stock Exchange(s) as prescribed under Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**") and such other circulars or notifications issued by the Securities and Exchange Board of India and pursuant to the Companies Act, 2013 and rules made thereunder, as amended from time to time (the "**Act**"), at a price of ₹ 3050 (Three thousand fifty only) per Equity Share ("**Buyback Offer Price**"), payable in cash, for an aggregate amount not exceeding ₹ [100 crores] (Indian Rupees One Hundred crores)), excluding tax payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on Buyback, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, Stock Exchange(s) charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement publication expenses and other incidental and related expenses and charges ("**Transaction Costs**") which represents 14.79% and 14.50% of the aggregate of the Company's paid-up capital and free reserves as per the standalone and consolidated audited financials of the Company for the year ended as on March 31, 2022 respectively (which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on both standalone and consolidated financial statements of the Company, under the tender offer route as per the provisions of the Companies Act and SEBI Buyback Regulations), from all the shareholders/ beneficial owners of the Equity Shares of the Company (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including promoters (as defined under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and to be referred as "**Promoters**") and members of the promoter group, as on a record date ("**Eligible Shareholders**") to be subsequently decided by the Board ("**Record Date**"), through the "tender offer" route, on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the "**Buyback**").

The Buyback Offer Price represents premium of [25.08] % and [25.09] % over the closing price of the Equity Shares on NSE and BSE, respectively, on January 24, 2023, being the day preceding the date when intimation for the Board Meeting was sent to the Stock Exchange(s).

The process, record date, timelines and other requisite details of the Buyback shall be set out in the Public Announcement and the Letter of Offer, in accordance with the Buyback Regulations.

The Board has constituted a committee called the “**Buyback Committee**”, and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback.

Composition of Buy Back Committee

SN	COMMITTEE MEMBERS	DESIGNATION
1	Mr. Ashok Reddy-Managing Director	Chairman
2	Mr. Narayan Ramachandran-Independent Director	Member
3	Ms. Rituparna Chakraborty -Whole Time Director	Member
4	Ms. Ramani Dathi-Chief Financial Officer	Member
5	Ms. Alaka Chanda-Company Secretary	Member

The Board has appointed Ms. Alaka Chanda, Company Secretary of the Company, as the Compliance Officer for the purposes of the proposed Buyback.

The Board has appointed Edelweiss Financial Services Limited as the Manager to the Buyback.

Pursuant to Regulation 42 of the Listing Regulations and Regulation 9(i) of the Buyback Regulations, the Board of Directors of the Company shall subsequently decide the Record Date for the purpose of determining the entitlement and the names of the equity shareholders who shall be eligible to participate in the aforesaid Buyback.

The Buyback is subject to the approval of the members of the Company by way of a special resolution and all other applicable statutory/ regulatory approvals.

The pre-Buyback shareholding pattern of the Company, as on January 27, 2023, is enclosed as Annexure A. Please note that the details regarding the post-buyback shareholding pattern have not been provided since the actual number of Equity Shares that will be bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage.

The meeting of the Board of Directors commenced at 10.00 AM IST and concluded at 12.00 Noon IST.

Kindly take the above information on record as per SEBI LODR Regulations 2015 and oblige.

Thanking You.
Yours faithfully,
For TeamLease Services Limited

**ALAKA
CHANDA**

Digitally signed by ALAKA
CHANDA
Date: 2023.02.03 12:03:22
+05'30'

Alaka Chanda
Company Secretary and Compliance Officer

Encl.: As stated above

ANNEXURE A

Pre-Buyback Shareholding Pattern of the Company as on January 27, 2023

Category of Shareholder	Pre-Buyback**		
	Number of Shareholders	Number of Equity Shares	% to the existing equity share capital
Promoters & Promoter Group along with persons acting in concert, (collectively “the Promoters”)	4	5,387,615	31.51
Foreign Investors (including Non-Resident Indians FIIs and Foreign Mutual Funds)	619	7,180,837	42.00
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	50	3,348,145	19.58
Others (Public, Public Bodies Corporate etc.)	16,989	1,180,172	6.91
Total	17662	17096769	100.00

*The shareholding is considered as per the last weekly beneficiary position data furnished by the RTA/depositories as on January 27, 2023

**The post Buyback shareholding pattern of the Company shall be ascertained subsequently.