

**FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR ELIGIBLE SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM)**

Eligible Shareholders holding Equity Shares in physical form are requested to refer to paragraph 22.26 of the Letter of Offer titled “*Procedure to be followed by Eligible Shareholders holding Physical Shares*”, for details regarding permissibility of acceptance of Equity Shares held in physical form and for details regarding the procedure for tendering, before submitting the Tender Form and Securities Transfer Form with respect to Equity Shares held in physical form.

**Bid Number:**

**Date:**

BUYBACK OPENS ON		Friday, May 12, 2023	
BUYBACK CLOSSES ON		Thursday, May 25, 2023	
<b>For Registrar use</b>			
<b>Inward No.</b>	<b>Date</b>	<b>Stamp</b>	
<i>Status (please tick appropriate box)</i>			
<input type="checkbox"/>	Individual	<input type="checkbox"/>	FII/FPI
<input type="checkbox"/>	Foreign Co	<input type="checkbox"/>	NRI/OCB
<input type="checkbox"/>	Body Corporate	<input type="checkbox"/>	Bank/FI
<input type="checkbox"/>	VCF	<input type="checkbox"/>	Partnership/LLP
<input type="checkbox"/>		<input type="checkbox"/>	Insurance Co
<input type="checkbox"/>		<input type="checkbox"/>	FVCI
<input type="checkbox"/>		<input type="checkbox"/>	Pension/PF
<input type="checkbox"/>		<input type="checkbox"/>	Others (Specify)
<b>India Tax Residency Status: Please tick appropriate box</b>			
<input type="checkbox"/>	Resident in India	<input type="checkbox"/>	Non-Resident in India
<input type="checkbox"/>		<input type="checkbox"/>	Resident of _____ <i>(Shareholder to fill country of residence)</i>
<b>Route of Investment (For NR Shareholders only)</b>			
<input type="checkbox"/>	Portfolio Investment Scheme		<input type="checkbox"/>
<input type="checkbox"/>	Foreign Investment Scheme		<input type="checkbox"/>

To,  
The Board of Directors,  
TeamLease Services Limited  
C/o KFin Technologies Limited  
Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032  
Telangana, India  
Tel No.: +91 40 6716 2222;

**Dear Sir/ Madam,**

**Sub: Letter of Offer dated May 01, 2023, in relation to the buyback of not exceeding 3,27,869 (Three Lakh Twenty Seven Thousand Eight Hundred and Sixty Nine Only) Equity Shares of TeamLease Services Limited (hereinafter referred as “the Company”) at a price of ₹ 3,050 (Indian Rupees Three Thousand and Fifty Only) per Equity Share (“Buyback Price”) payable in cash (the “Buyback”)**

- I / We (having read and understood the Letter of Offer dated May 01, 2023, issued by the Company) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorize the Company to Buyback the Equity Shares offered (as mentioned above) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
- I / We hereby affirm that the Equity Shares comprised in this Tender Offer are offered for Buyback by me / us free from all liens, equitable interest, charges and encumbrance.
- I / We declare that there are no restraints / injunctions or other covenants of any nature which limits / restricts in any manner my/ our right to tender Equity Shares for Buyback and that I / we am / are legally entitled to tender the Equity Shares for Buyback.
- I / We agree that the consideration for the accepted Equity Shares will be paid to the Eligible Shareholder as per the provisions of Buyback Regulations and circulars issued by SEBI.
- I / We agree that the Company is not obliged to accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.

7. I/We agree that the consideration for the accepted Equity Shares will be paid to the Seller Member as per secondary market mechanism.
8. I / We agree that the Company will pay the Buyback Price only after due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism to first named Eligible Shareholder.
9. I / We agree to return to the Company any Buyback consideration that may be wrongfully received by me / us.
10. I / We authorize the Company to split the Share Certificate and issue new consolidated Share Certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback.
11. I / We undertake to execute any further documents and give such further assurances that may be required or expedient to give effect to my/our tender/ offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, Buyback Regulations and any other applicable laws.
12. I / We acknowledge that the responsibility to discharge the tax due on any gains arising on Buyback is on me/us. I / We agree to compute gains on this transaction and immediately pay applicable taxes in India and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately
13. I/ We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on Buyback of Equity Shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on Buyback of Equity Shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.
14. Details of Equity Shares held and tendered / offered for Buyback:

Particulars	In Figures	In Words
Number of Equity Shares held as on Record Date (April 3, 2023)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback (including Additional Equity Shares, if any)		

*Note: An Eligible Shareholder may tender Equity Shares over and above his / her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with paragraph 22 (Procedure for Tender Offer and Settlement) of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.*

15. Details of Share Certificate(s) enclosed:      Total No. of Share Certificates Submitted:

Sr. No.	Folio No.	Share Certificate No.	Distinctive No(s)	No. of Shares
<b>Total</b>				

*In case the number of folios and share certificates enclosed exceed 3 nos., please attach a separate sheet giving details in the same format as above*

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**ACKNOWLEDGMENT SLIP: TEAMLEASE SERVICES LIMITED– BUYBACK OFFER**  
*(To be filled by the Equity Shareholder) (Subject to verification)*

<b>Folio No.</b>			
<b>Received from Mr./ Ms./Mrs.</b>			
<b>Form of Acceptance-cum-Acknowledgement, Original TRS along with:</b>			
<b>No. of Equity Shares offered for Buyback (In figures)</b>		<b>(in words)</b>	
Please quote Folio No. for all future correspondence			<b>Stamp of Broker</b>

16. Details of the bank account of the sole or first Eligible Shareholder to be incorporated in the consideration warrant (to be mandatorily filled):

<b>Name of the Bank</b>	<b>Branch and City</b>	<b>IFSC and MICR Code</b>	<b>Account Number (indicate type of account)</b>

17. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed:

	Power of Attorney		Previous RBI approvals for acquiring the Equity Shares hereby tendered in the Buyback
	Death Certificate		Succession Certificate
	Self-attested copy of PAN		Corporate authorisations
	TRS		Others (please specify)

18. Equity Shareholders Details:

<b>Sr. No.</b>	<b>Folio No.</b>	<b>Share Certificate No.</b>	<b>Distinctive No(s)</b>	<b>No. of Shares</b>
	Full Name(s) Of the Holder			
	Signature(s)*			
	PAN			
	Address of the Sole/First Equity Shareholder			
	Telephone No. of Sole/First Equity Shareholder		Email ID of Sole/First Equity Shareholder	

\* Non-individual Shareholders must affix rubber stamp and sign. The relevant authorisation should be enclosed with the application form submitted.

19. Applicable for all Non-Resident Shareholders
- I / We undertake to pay income taxes in India on any income arising on such Buyback and taxable in accordance with prevailing income tax laws in India within 7th day of the succeeding months in which the Equity Shares are bought back by the Company. I / We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of Equity Shares by me / us.
  - I / We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any, and to the extent required from the concerned authorities including approvals from the Reserve Bank of India (“**RBI**”) under Foreign Exchange Management Act, 1999, as amended (the “**FEMA**”) and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA Regulations and any other rules, regulations and guidelines, in regard to remittance of funds outside India.

### **INSTRUCTIONS**

**This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form**

- This Buyback will open on Friday, May 12, 2023 and close on Thursday, May 25, 2023.
- This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.**

3. Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback Offer should submit the following documents to their Seller Member, who in turn would deliver the said documents along with the TRS to the Registrar; the documents should be sent to the Registrar only after the placement of a valid bid; non-submission of the below mentioned documents directly to the Registrar shall result in the rejection of the tendered Equity Shares: (i) The Tender Form duly signed (by all Equity Shareholders in case Equity Shares are in joint names in the same order in which they hold the Equity Shares). (ii) Original share certificates (iii) Valid share transfer form(s) (SH-4) duly filled and signed by the transferors (i.e., by all registered Shareholders in same order and as per the specimen signatures registered with the Company / Registrar) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company (iv) Self-attested copy of the Permanent Account Number (PAN) Card (by all Eligible Shareholders in case Equity Shares are in joint names). (v) Any other relevant documents such as (but not limited to): Duly attested Power of Attorney if any person other than the Equity Shareholder has signed the relevant Tender Form, Notarized copy of death certificate and succession certificate or probated will, as applicable, if the original Shareholder has deceased, Necessary corporate authorisations, such as Board Resolutions etc., in case of companies. (vi) In addition to the above, if the address of the Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
4. In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered Shareholder is still incomplete, then such entity along with the Tender Form file a copy of the following documents: (i) Approval from the appropriate authority for such merger; (ii) the scheme of merger and (iii) the requisite form filed with MCA intimating the merger.
5. Eligible Shareholders whom the Buyback Offer is made are free to tender Equity Shares to the extent of their Entitlement in whole or in part or in excess of their Entitlement, but not exceeding the number of Equity Shares held by them as on Record Date.
6. All documents / remittances sent by or to Eligible Shareholders will be at their own risk and the Eligible Shareholders are advised to adequately safeguard their interests in this regard.
7. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all Eligible Shareholders (in case of joint holding), stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Company. Eligible Shareholders must ensure that the Tender Form, along with the TRS and requisite documents, reach the Registrar to the Buyback on or before the Buyback Closing Date, i.e., Thursday , May 25, 2023 by 5:00 pm (IST).
8. For procedure followed by Eligible Shareholders for tendering Equity Shares in the Buyback Offer, please refer to paragraph 22 (*Procedure for Tender Offer and Settlement*) of the Letter of Offer.
9. All documents as mentioned above shall be enclosed with the valid Tender Form otherwise the Equity Shares will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (a) If any other company share certificates are enclosed with the Tender Form instead of the share certificate of the Company; (b) Non-submission of Notarized copy of death certificate and succession certificate / probated / Will, as applicable in case any Eligible Shareholder has deceased. (c) If the Eligible Shareholder(s) bid the Equity Shares but the Registrar does not receive the physical share certificate; or (d) In case the signature in the Tender Form and Form SH- 4 doesn't match as per the specimen signature recorded with Company / Registrar. (e) If necessary corporate authorizations under official stamp are not accompanied with Tender Form (f) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders (g) the Form SH-4 is not witnessed
10. The Equity Shares tendered in the Buyback shall be rejected if (i) the Shareholder is not a Eligible Shareholder of the Company on the Record Date; or (ii) if there is a name mismatch in the share certificate of the Shareholder; or (iii) where there exists any restraint order of a Court/ any other competent authority for transfer / disposal/ sale; or (iv) or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; or (v) the documents mentioned in the Tender Form for Eligible Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours of Thursday , May 25, 2023 by 5:00 pm (IST).
11. By agreeing to participate in the Buyback, each Eligible Shareholder (including each Non-Resident Shareholder) undertakes to complete all relevant regulatory / statutory filings and compliances to be made by it under applicable law. Further, by agreeing to participate in the Buyback, each Eligible

Shareholder hereby (a) authorises the Company to take all necessary action, solely to the extent required, and if necessary, to be undertaken by the Company, for making any regulatory / statutory filings and compliances on behalf of such Shareholder; and (b) undertakes to provide the requisite assistance to the Company for making any such regulatory / statutory filings and compliances.

12. Non-Resident Shareholders must obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India (“**RBI**”) under Foreign Exchange Management Act, 1999, as amended (“**FEMA**”) and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA and any other rules, regulations and guidelines, in regard to remittance of funds outside India.

*All capitalised items not defined herein shall have the meaning ascribed to them in the Letter of Offer.*

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**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THIS ADDRESS:**

**Investor Service Centre: TeamLease Services Limited - Buyback Offer**

**KFin Technologies Limited**

Selenium, Tower B, Plot No- 31 and 32, Financial District,  
Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032  
Telangana, India

**Tel No.:** +91 40 6716 2222; **Fax:** +91 40 6716 1563

**Toll free No.:** 18003094001

**Contact Person:** M Murlikrishna

**Email:** einward.ris@kfintech.com; Website: www.kfintech.com

**Investor Grievance Email:** compliance.corp@kfintech.com **SEBI Registration No.:** INR000000221

**CIN:** L72400TG2017PLC117649