

October 17, 2023

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/Ma'am,

**Sub:** TeamLease Services Limited (TeamLease/Company) – Receipt of Show Cause Cum Demand Notice by a wholly owned subsidiary of the Company, from GST Authorities – Commercial Taxes Department –Chennai (Central) Division - Nungambakkam Assessment Circle

**Ref:** Disclosure under Regulation 30 of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, read with amendments (SEBI LODR Regulations, 2015)

With reference to the above-mentioned subject and in compliance with the provisions of Regulation 30 of SEBI LODR Regulations, 2015, we hereby inform you that TeamLease Digital Private Limited, a wholly-owned subsidiary of the Company has received a Show Cause Cum Demand Notice from GST Authorities – Commercial Taxes Department – Chennai (Central) Division - Nungambakkam Assessment Circle on October 16, 2023, alleging a tax demand of ₹ 1,017,775 /-.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023, is enclosed herewith as **Annexure 1**.

The above information shall also be available on the website of the Company at <https://group.teamlease.com/>.

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**  
**Company Secretary and Compliance Officer**

**Annexure 1**

SL NO	PARTICULARS	REMARKS
1	Name of the Authority	GST Authorities – Commercial Taxes Department – Chennai (Central) Division - Nungambakkam Assessment Circle.
2	Nature and details of the action(s) taken, or orders(s) passed	Notice issued under Section 73 of TNGST Act 2017 to TeamLease Digital Private Limited, a wholly-owned subsidiary of TeamLease Services Limited - Certain discrepancies noticed – Details Called for - Returns filed under TN GST Act 2017 – Verification of turnover with reference to tax paid details of taxpayers with reference to GSTR-1 filed by the suppliers (GSTR 2-A / 2B) for the Financial Year 2019-20.
3	Date of receipt of direction or order including and ad-interim or interim orders or any other communication from the authority	October 16, 2023
4	Details of the violation(s) / contravention(s) committed or alleged to be committed	The alleged demand and the impugned Show Cause Cum Demand Notice pertains to reporting disproportionately low total turnover but corresponding purchase turnover is reported very high and lesser payment of taxes.
5	Impact on financial, operation or other activities of the listed entity quantifiable in monetary terms to the extent possible	<p>The Company has received a Show Cause Cum Demand Notice alleging a tax demand of ₹ 1,017,775/-. Based on the advice of its tax advisors, the Company will be filing appropriate response to the said Show Cause Cum Demand Notice within the prescribed timelines and it is believed that the Company has a good case to defend the matter and receive a favorable outcome, before the appropriate authorities without any material financial impact.</p> <p>There is no immediate/current impact on the financial operation or other activities of the company due to this Show Cause Cum Demand Notice. However, it is too early to ascertain the impact at this stage on the financial, operation, or other activities of the company due to this Show Cause Notice considering the long process of finalization after the representation of the company is served to the authorities.</p>

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