

May 21, 2025

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
--	---

Dear Sir/Ma'am,

Sub: TeamLease Services Limited (TeamLease/Company) - Intimation with respect to:

- Completion of term of Independent Directors; Mr. Narayan Ramachandran, Dr. V. Raghunathan and Mrs. Latika Pradhan
- Change in designation of Mr. Narayan Ramachandran from Independent Director to Non-Executive, Non-Independent Director
- Resignation of Ms. Rituparna Chakraborty as Non-Executive, Non-Independent Director

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with amendments, (the "SEBI LODR Regulations 2015")

With reference to the above-mentioned subject and pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, we wish to inform you that:

- The following Directors shall cease to be Independent Directors of the Company upon completion of their second term of 5 (Five) consecutive years:

Sl. No.	Name of the Director	DIN	Date of appointment for first term (5-year term)	Date of appointment for second term (5-year term)	Date of Cessation
1	Mr. Narayan Ramachandran	01873080	09-07-2015	08-07-2020	End of business hours on July 07, 2025
2	Mrs. Latika Pradhan	07118801	09-07-2015	08-07-2020	End of business hours on July 07, 2025

3	Dr. V Raghunathan	00254091	09-07-2015	08-07-2020	End of business hours on July 07, 2025
---	-------------------	----------	------------	------------	--

Consequent to completion of term as Independent Directors, there will be amendment in the Committee Matrix of the Board of the Company, viz: the Audit Committee, the Nomination and Remuneration Committee and the Risk Management Committee, the Corporate Social Responsibility Committee and the Stakeholders' Relationship Committee.

b. Change in designation of Mr. Narayan Ramachandran from Independent Director to Non-Executive, Non-Independent Director

Mr. Narayan Ramachandran is discontinuing as an Independent Director of the Company as tabled above, however, he shall be re-designated as Non- Executive, Non-Independent Director with effect from July 08, 2025, liable to retire by rotation. He shall continue as Non-Executive Chairman of the Company.

Mr. Narayan Ramachandran shall also cease to be the Lead Independent Director, which is consequent to the completion of his term as an Independent Director.

c. Resignation of Ms. Rituparna Chakraborty as Non-Executive, Non-Independent Director

Ms. Rituparna Chakraborty (DIN: 07332241) has tendered her resignation as Non-Executive and Non-Independent Director of the Company vide letter dated May 21, 2025, with effect from the end of business hours on May 21, 2025.

A copy of the resignation letter as received is enclosed herewith as **Annexure A**.

The Board of Directors and Management of the Company places on record its deep appreciation for the invaluable contributions, guidance and services rendered by Dr. Raghunathan, Mrs. Pradhan and Ms. Chakraborty during their association with the Company.

In compliance with Regulation 30 of SEBI LODR Regulations, 2015 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please find enclosed herewith the required disclosures in **Annexure B**.

Kindly take this to your records under the SEBI LODR Regulations, 2015 and oblige.

Thanking You

Yours faithfully,

For **TeamLease Services Limited**

Alaka Chanda

Company Secretary and Compliance Officer

Encl: As state above

TeamLease Services Limited, CIN: L74140KA2000PLC118395
Registered Office: 315 Work Avenue Campus, Ascent Bldg., Koramangala Ind. Layout,
 Jyoti Nivas College Road, Koramangala, Bangalore-560095
 Ph: (91-80) 6824 3333 Fax: (91-80) 6824 3001
 Email ID: corporateaffairs@teamlease.com
 Website: <https://group.teamlease.com>
 Business Portal: <https://www.teamlease.com>

Ms. Rituparna Chakraborty,
C-605, Mantri Classic,
4th Block, St Bed,
Bangalore South, Koramangala,
Bangalore, Karnataka - 560034

RESIGNATION LETTER

Date: May 21, 2025

To,
The Board of Directors
TEAMLEASE SERVICES LIMITED
315 Work Avenue Campus, Ascent Building,
Koramangala Industrial Layout,
Jyoti Nivas College Road,
Koramangala, Bangalore – 560095

Sub: Resignation as a Non-Executive, Non-Independent Director of TeamLease Services Limited

Dear Board Members,

This is to inform you that due to my pre-occupation and other personal commitments, I hereby tender my resignation as a Non-Executive, Non-Independent Director of the Company with immediate effect.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I take this opportunity to thank the Board Members and Management for the support extended to me during my tenure.

Thanking you.

Regards,



Rituparna Chakraborty
Non-Executive, Non-Independent Director
TeamLease Services Limited

ANNEXURE B

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

SL. NO.	PARTICULARS	RESPONSE (S)			
		Ms. Rituparna Chakraborty	Mrs. Latika Pradhan	Dr. V Raghunathan	Mr. Narayan Ramachandran
1	Name				
2	Designation	Non-Executive & Non-Independent Director	Independent Director	Independent Director	Independent Director
3	Director Identification Number (DIN)	07332241	07118801	00254091	01873080
4	Nature of Change and Reason	Resignation Reason: Due personal reasons and pre-occupation.	Completion of Term/Retirement	Completion of Term/Retirement	Completion of Term/Retirement & Change in Designation
5	Term of Appointment	Not Applicable	Not Applicable	Not Applicable	Not Applicable

TeamLease Services Limited, CIN: L74140KA2000PLC118395
Registered Office: 315 Work Avenue Campus, Ascent Bldg., Koramangala Ind. Layout,
 Jyoti Nivas College Road, Koramangala, Bangalore-560095
 Ph: (91-80) 6824 3333 Fax: (91-80) 6824 3001
 Email ID: corporateaffairs@teamlease.com
 Website: <https://group.teamlease.com>
 Business Portal: <https://www.teamlease.com>

6	Brief Profile	-	-	-	<p>Mr. Narayan Ramachandran has been an Independent Director of TeamLease since July 09, 2015, and assumed the role of Lead Independent Director in 2020. He holds an MBA from the University of Michigan, Ann Arbor, B. Tech from IIT, Mumbai and is a Certified Financial Analyst. He has over 38 years of experience in the areas of finance and institution building across geographies. He was part of the founding team at RBL Bank and served as its Chairman. He has led the Global Emerging Markets division of Morgan Stanley in New York and Singapore. He was also the CEO and Country Head of Morgan Stanley in India. He has played an instrumental role in establishing several new businesses in the commercial and social enterprise sector.</p> <p>Mr. Ramachandran's role was transitioned to Non-Executive Independent Chairman of the Company with effect from July 28, 2021.</p> <p>Consequent to completion of his term with effect from July 07, 2025, as an Independent Director, he has consented to continue as Non-Executive and Non-Independent Director.</p>
---	----------------------	---	---	---	--

7	Disclosure of relationships between Directors	-	-	-	Mr. Ramachandran is not related to any Director of the Company.
8	Day and Date of Completion of Term/Retirement and Change in Designation	Ms. Chakraborty shall cease to be an Independent Director with effect from the end of business hours on Wednesday, May 21, 2025.	Mrs. Pradhan shall cease to be an Independent Director with effect from the end of business hours on Monday, July 07, 2025.	Dr. V Raghunathan shall cease to be an Independent Director with effect from the end of business hours on Monday, July 07, 2025.	Mr. Ramachandran shall cease to be an Independent Director with effect from the end of business hours on Monday, July 07, 2025. He shall be re-designated as Non- Executive and Non-Independent Director with effect from July 08, 2025, liable to retire by rotation. Mr. Ramachandran's role shall be transitioned to Non-Executive Chairman of the Company with effect from July 08, 2025.

Press Release: Completion of term of Independent Directors and Change in Board Composition

Bengaluru, India, May 21, 2025 - TeamLease Services Limited (TeamLease/Company) (NSE: TEAMLEASE, BSE: 539658), one of India's largest staffing companies, today announced the retirement of Mr. Narayan Ramachandran, Mrs. Latika Pradhan and Dr. V Raghunathan as Independent Directors on the Board, effective on July 07, 2025, upon completion of their full tenure.

Additionally, TeamLease has also announced that Ms. Rituparna Chakraborty (DIN: 07332241) has tendered her resignation as Non-Executive and Non-Independent Director of the Company effective today.

Mr. Ramachandran, Mrs. Pradhan and Dr. V. Raghunathan were appointed to the TeamLease Board as Independent Directors in 2015. Mrs. Pradhan has also served as a Chairperson of the Audit Committee and Stakeholders' Relationship Committee, and as a member of the Risk Management Committee of the Board. Dr. V Raghunathan has also served as a Chairman of Corporate Social Responsibility, and as a member of the Audit and Risk Management Committees of the Board. Mr. Ramachandran has also served as a Lead Independent Director of the Company since 2020.

Consequent to completion of the term of Mr. Ramachandran as an Independent Director, he shall cease to be the Lead Independent Director. However, Mr. Ramachandran shall continue to be associated with Company as a Non- Executive and Non-Independent Director. He shall also continue to be the Non-Executive Chairman of the Company.

The Board of Directors and Management of the Company places on record its deep appreciation for the invaluable contributions, guidance and services rendered by Dr. V. Raghunathan, Mrs. Pradhan and Ms. Chakraborty during their association with the Company.

Management Comment

Reflecting on Dr. V Raghunathan's, Mrs. Pradhan's and Ms. Chakraborty's tenure with TeamLease, **Mr. Ashok Reddy, Managing Director & CEO, TeamLease Services Limited** said, *"We profusely thank Latika, Raghu and Ritu, for providing valuable guidance to TeamLease's vision of putting India to work, and strategic leadership to the Board over the years. I am personally very grateful to them as they have been a tremendous ally and amazing colleagues on the Board. On behalf of the Board, I would like to thank them for their significant contributions, and we wish them all the best in their future endeavors. With this reorganization, TeamLease has now seven Board Members, two Executive Directors, four Independent Directors and one Non-Executive & Non-Independent Director."*

Mr. Reddy also stated *"Narayan brings with him a powerful combination of strategic skills, long term vision, board guidance and leadership capabilities. The TeamLease Board and I are delighted to have him continue to lead the team and look forward to the next phase of growth under his leadership."*

Press Release: Completion of term of Independent Directors and Change in Board Composition

About TeamLease Services Limited

TeamLease Services is one of India's leading people supply chain companies offering a range of solutions to 3900+ employers for their hiring, productivity, and scale challenges. Listed on the NSE & BSE, TeamLease has hired 23 lakh+ people over the last 24 years. One of India's fastest-growing employers, TeamLease also operates India's Skill University and India's fastest-growing PPP Apprenticeship Program, which offers employment-oriented multi-level programs. The Company offers solutions to large, medium, and small clients across the 3Es of Employment (around 3.5 lakh associates/trainees), Employability (over 7 lakh students), and E-workforce (over 1000 employers). In FY2015, TeamLease rolled out DA (Degree Apprenticeship) to provide on-the-job training to apprentices.

Investor Contacts:

Ramani Dathi Chief Financial Officer Tel: +91 80 6824 3330 Fax: +91 80 6824 3001 E-mail: ramani.dathi@teamlease.com	Isha Kumar Account Director – Value 360 Tel: 9873710203 E-mail: isha.kumar@value360india.com
---	---
