

May 21, 2025

<p>To Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001</p> <p>Scrip Code: 539658</p>	<p>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</p> <p>Scrip Code: TEAMLEASE</p>
---	---

Dear Sir/Ma'am,

**Sub:** TeamLease Services Limited (TeamLease/the Company) - Press Release pertaining to completion of term of Independent Directors and changes in Board Composition

With reference to the above-mentioned subject, please find enclosed Press Release of the Company pertaining to completion of the term of Independent Directors, change in designation of Mr. Narayan Ramachandran from Independent Director to Non-Executive, Non-Independent Director and resignation of Ms. Rituparna Chakraborty as Non-Executive and Non-Independent Director.

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You  
Yours faithfully,  
For **TeamLease Services Limited**

**Alaka Chanda**  
**Company Secretary and Compliance Officer**  
Encl: As above

## 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: <a href="mailto:ramani.dathi@teamlease.com">ramani.dathi@teamlease.com</a>	Isha Kumar Account Director – Value 360  Tel: 9873710203 E-mail: <a href="mailto:isha.kumar@value360india.com">isha.kumar@value360india.com</a>
---	---

\*\*\*\*\*