

INFORMATION AT A GLANCE:

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| Day, Date and Time | Friday, September 03, 2021, at 03:00 P.M. IST |
| Venue | Video Conferencing/ Other Audio-Visual Means and the deemed venue of the AGM shall be TeamLease Registered Office at Bangalore. |
| Financial Year | April 01, 2020, to March 31, 2021 |
| Cut-off date for determining the names of Shareholders eligible to get Notice of Annual General Meeting | Friday, July 30, 2021 |
| Cut-off date for determining the names of Shareholders eligible to vote | Friday, August 27, 2021 |
| Remote E-voting start time and date | Tuesday, August 31, 2021 (09:00 A.M. IST) |
| Remote E-voting end time and date | Thursday, September 02, 2021 (05:00 P.M. IST) |
| Remote E-voting website of KFinTech | evoting.kfintech.com/ |
| Name, address and contact details of E-Voting service Provider and Registrar and Transfer Agent | KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited) Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032 Contact detail: KFinTech's toll free No.: 1- 800-309-4001 |
| Email Registration & Contact Updation Process | Demat Shareholders: Contact respective Depository Participant. Physical Shareholders: Contact Company's Registrar and Transfer Agents, KFin Technologies Private Limited by sending an email request at einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self- attested copy of the PAN card and copy of the Share Certificate. |
| Email Registration on Registrar and Transfer Agent's website | Members may visit the following Website and follow the Registration Process as guided therein: • KFinTech's Website https://ris.kfintech.com/email_registration/ . |
| Participation through Video- Conferencing | Members can login from 02:45 P.M. IST on the date of AGM at https://emeetings.kfintech.com |
| Helpline Number for VC participation | Call KFinTech's toll free No.: 1- 800-309-4001 |
| Submission of Questions / Queries Before AGM | Questions/queries shall be submitted 48 hours before the time fixed for AGM i.e., by 03:00 P.M. IST on September 01, 2021, by any of the following process: • Email to corporateaffairs@teamlease.com mentioning name, demat account no./folio number, email ID, mobile number, etc. • Members holding shares as on the cut-off date i.e., Friday, August 27, 2021, may also visit https://emeetings.kfintech.com and click on "Post Your Queries" and post queries/views/questions in the window provided, by mentioning name, demat account number/ folio number, email ID and mobile number. |
| Speaker Registration Before AGM | Visit https://emeetings.kfintech.com and click on "Speaker Registration" and register as Speaker until 48 hours before the time fixed for AGM i.e., from Monday, August 30, 2021 (09:00 A.M. IST) upto Wednesday, September 01, 2021 (03:00 P.M. IST). |
| Recorded transcript | Will be made available post AGM at https://www.teamleasegroup.com |



TEAMLEASE SERVICES LIMITED

CIN: L74140KA2000PLC118395

6th Floor, BMTC Commercial Complex, 80 Ft Road, Koramangala, Bangalore, Karnataka - 560095, India

Tel.: + 91 80 6824 3000 Fax: + 91 80 6824 3001

corporateaffairs@teamlease.com | www.teamleasegroup.com

Twenty First (21st) Annual General Meeting – Friday, September 03, 2021

July 28, 2021

Dear Shareholder(s),

You are cordially invited to attend the **Twenty First (21st)** Annual General Meeting (AGM) of the Shareholders of TeamLease Services Limited ("the Company") to be held on Friday, September 03, 2021 at 03:00 P.M. IST, through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility.

The Notice of the AGM, (AGM Notice/Notice) containing the businesses to be transacted is enclosed herewith. In terms of Section 108 of the Companies Act, 2013, read with the related Rules and Regulation 44 of SEBI LODR Regulations, 2015, the Company is pleased to provide its Shareholders, the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for E-Voting are enclosed herewith.

The Route Map to the venue of AGM, the Proxy Form for extending the facility for appointment of proxies by the Members, the Attendance Slip form are not enclosed to this AGM Notice, since this AGM is being held through VC/ OAVM pursuant to the applicable Ministry of Corporate Affairs and Securities and Exchange Board of India (MCA and SEBI) Circulars.

Very truly yours,

Alaka Chanda

Company Secretary and Compliance Officer

Membership No: F10911

TeamLease Services Limited

Registered Office:

6th Floor, BMTC Commercial Complex,

80 Ft Road, Koramangala,

Bangalore, Karnataka - 560095, India

Tel: + 91 80 6824 3000

Fax.: + 91 80 6824 3001

corporateaffairs@teamlease.com

www.teamleasegroup.com

Enclosures:

1. Notice to the 21st Annual General Meeting
2. Instructions for E-Voting

NOTICE OF THE TWENTY FIRST (21ST) ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty First (21st) Annual General Meeting (AGM) of the Shareholders of TeamLease Services Limited (CIN L74140KA2000PLC118395) ("TeamLease"/"Company") will be held on Friday, September 03, 2021, at 03:00 P.M. IST, through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility, to transact the following businesses:

The proceedings of the Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at TeamLease Services Limited, 6th Floor, BMTC Commercial Complex, 80 Ft Road, Koramangala, Bangalore, Karnataka- 560095, India, which shall be the deemed venue of the AGM.

| SL. NO(S) | PARTICULAR(S) |
|--------------------------------|--|
| A. ORDINARY BUSINESSES: | |
| Item No. 1 | To receive, consider and adopt Audited Standalone Financial Statements along with the Auditor's Report of the Company for the Financial Year ended March 31, 2021. |
| Item No. 2 | To receive, consider and adopt Audited Consolidated Financial Statements along with the Auditor's Report of the Company for the Financial Year ended March 31, 2021. |
| Item No. 3 | To receive, consider and adopt the Report of the Board of Directors for the Financial Year ended March 31, 2021. |
| Item No. 4 | To appoint a Director in place of Mr. Manish Mahendra Sabharwal (DIN: 00969601), who retires by rotation and being eligible, offers himself for re-appointment. |
| B. SPECIAL BUSINESSES: | |
| Item No. 5 | To appoint Mr. Mekin Maheshwari (DIN: 03621431) as an Independent Director of the Company. |
| Item No. 6 | To appoint Mrs. Meenakshi Nevatia (DIN: 08235844) as an Independent Director of the Company |
| Item No. 7 | To appoint Mr. Subramaniam Somasundaram (DIN : 01494407) as an Independent Director of the Company |
| Item No. 8 | To amend the TeamLease Services Limited - Employee Stock Appreciation Rights (ESAR) Plan 2019 adopted by the Company at the Nineteenth (19 th) AGM of the Company held on August 23, 2019. |

A. ORDINARY BUSINESSES:

ITEM NO. 1

To receive, consider and adopt Audited Standalone Financial Statements along with the Auditor's Report of the Company for the Financial Year ended March 31, 2021.

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021, and the report of the Auditor's thereon, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 2

To receive, consider and adopt Audited Consolidated Financial Statements along with the Auditor's Report of the Company for the Financial Year ended March 31, 2021.

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021, and the report of the Auditor's thereon, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 3

To receive, consider and adopt the Report of the Board of Directors for the Financial Year ended March 31, 2021.

"RESOLVED THAT the report of the Board of Directors, for the Financial Year ended March 31, 2021, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 4

To appoint a Director in place of Mr. Manish Mahendra Sabharwal (DIN: 00969601), who retires by rotation and being eligible, offers himself for re-appointment.

Statutory Requirement:

Pursuant to Clause 58 of the Articles of Association of the Company and pursuant to Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Executive Directors and Non-Executive Directors other than Independent Directors are liable to retire by rotation and can seek re-appointment. Mr. Manish Mahendra Sabharwal, Executive Vice Chairman being the longest in office is liable to retire this year and is also eligible for re-appointment.

Background:

Mr. Manish Mahendra Sabharwal is Executive Vice Chairman of the Board as on the date of this AGM Notice. He was appointed for the second term as Chairman and Whole Time Director of the Company effective September 01, 2020, till March 31, 2022, which was approved by the Shareholders at the Annual General Meeting held on September 04, 2020. Pursuant to the Executive Director's liability to retire by rotation and eligibility to seek re-appointment, Mr. Sabharwal being eligible to be appointed as a Director, has offered himself for re-appointment as a Director.

Proposal:

Therefore, Shareholders are requested to consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Manish Mahendra Sabharwal (DIN: 00969601), as Director of the Company, to the extent that he is required to retire by rotation."

B. SPECIAL BUSINESSES:

ITEM NO. 5

To appoint Mr. Mekin Maheshwari (DIN: 03621431) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the consent of the Shareholders be and is hereby accorded to appoint Mr. Mekin Maheshwari (DIN: 03621431), as an Independent Director who was appointed by the Board of Directors as an Independent Director (Additional) of the Company effective June 09, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and Article 45 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time and pursuant to Regulation 17 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations 2015, Mr. Mekin Maheshwari

(DIN: 03621431), who meets the criteria for Independence as provided in Section 149(6) of the Act & Regulation 16(1)(6) of SEBI LODR Regulations 2015, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from June 09, 2021 to June 08, 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to give effect to this resolution."

ITEM NO. 6

To appoint Mrs. Meenakshi Nevatia (DIN: 08235844) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the consent of the Shareholders be and is hereby accorded to appoint Mrs. Meenakshi Nevatia (DIN: 08235844), as an Independent Director who was appointed by the Board of Directors as an Independent Director (Additional) of the Company effective July 28, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and Article 45 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time and pursuant to Regulation 17 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations 2015, Mrs. Meenakshi Nevatia (DIN: 08235844), who meets the criteria for Independence as provided in Section 149(6) of the Act & Regulation 16(1)(6) of SEBI LODR Regulations 2015, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from July 28, 2021 to July 27, 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to give effect to this resolution."

ITEM NO. 7

To appoint Mr. Subramaniam Somasundaram (DIN: 01494407) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the consent of the Shareholders be and is hereby accorded Mr. Subramaniam Somasundaram (DIN : 01494407) as an Independent Director who was appointed by the Board of Directors as an Independent Director (Additional) of the Company effective July 28, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and Article 45 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time and pursuant to Regulation 17 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations 2015 Mr. Subramaniam Somasundaram (DIN : 01494407), who meets the criteria for Independence as provided in Section 149(6) of the Act & Regulation 16(1)(6) of SEBI LODR Regulations 2015, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from July 28, 2021 to July 27, 2026."

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to give effect to this resolution."

ITEM NO. 8

To amend the TeamLease Services Limited - Employee Stock Appreciation Rights (ESAR) Plan 2019 adopted by the Company at the Nineteenth (19th) AGM of the company held on August 23, 2019

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder, (including any modification or re-enactment thereof for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), issued by the Securities and Exchange Board of India ("SEBI") and such other applicable regulations which may be issued and/ or amended from time to time by the Securities and Exchange Board of India (SEBI) or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, the Shareholders do hereby accord its consent and approval to make amendments for the second time in the existing "TEAMLEASE SERVICES LIMITED - Employee Stock Appreciation Rights Plan 2019" ("ESAR 2019"/"Plan") to the extent of increasing the ESARs vesting period to not later than Five (5) years from the Grant Date of such ESARs, as against Four (4) years currently in the ESAR 2019/Plan.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

Registered Office:
6th Floor, BMTC Commercial Complex,
80 Ft Road, Koramangala,
Bangalore, Karnataka - 560095, India
Tel.: 91 80 6824 3000
Fax: 91 80 6824 3001

corporateaffairs@teamlease.com
www.teamleasegroup.com

Date: July 28, 2021
Place: Bangalore

By Order of the Board of Directors
TeamLease Services Limited

Alaka Chanda
Company Secretary and Compliance Officer
Membership No: F10911

Notes:

1. Considering the present COVID-19 pandemic and in compliance with the provisions of the Ministry of Corporate Affairs ("MCA") General Circular No. 20/2020 dated May 05, 2020 read together with MCA General Circular Nos. 14/2020, 17/2020 & 02/2021 dated April 08, 2020, April 13, 2020 and January 13, 2021 respectively, and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (hereinafter collectively referred to as "the Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC" / "OAVM") without the physical presence of stakeholders at a common venue.

KFin Technologies Private Limited, Registrar & Transfer Agent of the Company, (Formerly known as Karvy Fintech Private Limited) ("KFintech") shall be providing facility for voting through remote E-Voting, for participation in the AGM through VC/ OAVM facility and E-Voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 25 below.

2. In view of the massive outbreak of the COVID-19 pandemic, social distancing has to be a pre-requisite. Pursuant to the above mentioned MCA Circulars, physical attendance of the Members is not required at the AGM and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the applicable MCA and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote E-Voting or at the AGM. Corporate/Institutional Members intending to authorize their representatives to participate and vote at the AGM are requested to send a certified copy of the Board Resolution / Authorization Letter to the Company at e-mail ID corporateaffairs@teamlease.com with a copy marked to evoting.kfintech.com/, authorizing its representative(s) to attend and vote through VC/OAVM

on their behalf at the Meeting, pursuant to Section 113 of the Act.

5. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat.
6. In compliance with applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations, 2015 read with above mentioned MCA and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM.

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of Secretarial Standards -1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

7. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Businesses at the AGM, is annexed hereto.

The Board of Directors have considered and decided to include the Item Nos. 5, 6, 7 and 8 given above as Special Business in the forthcoming AGM, as it is unavoidable in nature.

In terms of the provisions of Section 152 of the Act, Mr. Manish Mahindra Sabharwal, Director, retires by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.

Mr. Manish Mahindra Sabharwal is interested in the Ordinary Business set out at Item No. 4 of the Notice with regard to his re-appointment. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 4 of the Notice.

Details of Directors retiring by rotation / seeking appointment at this Meeting are provided in the "Annexure" to the Notice.

8. Pursuant to the Notification issued by the Ministry of Corporate Affairs on May 07, 2018 amending section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.

9. In case of Joint Holders attending the AGM, only such Joint Holder who is named first in the order of names will be entitled to vote.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e., September 03, 2021. Members seeking to inspect such documents can send an email to corporateaffairs@teamlease.com.
11. All the documents referred to in the Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days during business hours up to the date of the AGM.
12. Notice is sent to all the Shareholders (electronic copy), whose names appear in the Register of Shareholders as on Friday, July 30, 2021. The Notice of the AGM is also hosted on the website of the Company i.e., <https://www.teamleasegroup.com/annual-reports>.
13. Shareholders holding shares in electronic form are advised to inform the particulars of their bank account, change of address and email ID to their respective depository participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form are advised to inform the particulars of their bank account, change of address and email ID to the Company or Registrar and Share Transfer Agents, KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited), (KFinTech) Unit TeamLease Services Limited, Karvy Selenium Tower B, Plot no. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
14. Shareholders holding shares in electronic (demat) form or in physical mode are requested to quote their DP ID & Client ID or Folio details respectively in all correspondences, to KFinTech. Shareholders holding shares in physical form are requested to approach their DP for dematerialization of their shares as per SEBI notification dated June 08, 2018 which mandates the transfer of securities to be in dematerialized form only, with effect from December 05, 2018. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019, except in case of transmission or transposition of securities. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Shareholders holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participant(s). Shareholders holding shares in physical form are required to submit their PAN details to KFinTech.
16. Shareholders holding shares in single name in physical mode are advised to make nomination in respect of their shareholding in the Company. Shareholders holding shares in electronic mode may contact their respective depository participants for availing the nomination facility. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to KFinTech at the above mentioned address.
17. Shareholders who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to KFinTech, for consolidation into a single folio.
18. Mr. Mukesh Siroya, Practicing Company Secretary, Mumbai, has been appointed as the Scrutiniser to scrutinise the E-Voting process in a fair and transparent manner. In case of any failure/inability to scrutinize the E-Voting process by Mr. Mukesh Siroya, Ms. Bhavyata Acharya (Membership No. A25734; CoP No. 21758), Practicing Company Secretary, shall be the alternate Scrutinizer to him.

The Scrutiniser will, after the conclusion of E-Voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote E-Voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Friday, September 03, 2021.
19. For ease of conduct of AGM, members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company's investor email-ID corporateaffairs@teamlease.com, at least 48 hours before the time fixed for the AGM i.e., by 03:00 P.M. IST on September 01, 2021, mentioning their name, demat

account no./folio number, email ID, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.

Alternatively, Members holding shares as on the E-Voting cut-off date i.e., Friday, August 27, 2021, may also visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries" and post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall be closed 48 hours before the time fixed for the AGM at 03:00 P.M. IST on September 01, 2021.

The Company will, at the AGM, endeavour to address the queries received till 03:00 P.M. IST on September 01, 2021 from those Members who have sent queries from their registered email IDs. Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date.

Members of the Company, holding shares as on the cut-off date i.e., Friday, August 27, 2021 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by visiting <https://emeetings.kfintech.com> and clicking on "Speaker Registration" during the period from Monday, August 30, 2021 (09:00 A.M. IST) upto Wednesday, September 01, 2021 (03:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis.

The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

20. Non-Resident Indian Shareholders are requested to inform KFintech / respective depository participants, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

The Company will not be dispatching physical copies of Annual Report and Notice of AGM to any Member. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with KFintech by following due procedure.

Shareholders may note that Twenty First (21st) AGM Notice, Annual Report 2021 and E-Voting instructions are also available on the Company's website i.e., <https://www.teamleasegroup.com/annual-reports> and website of the Stock Exchanges where the shares of the Company are listed i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFintech at evoting.kfintech.com/.

21. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI LODR Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its Shareholders the facility to exercise their right to vote on resolutions proposed to be considered at the Twenty First (21st) AGM by electronic means and the business may be transacted through E-Voting services. The facility of casting the votes by the Shareholders using an electronic voting system from a place other than venue of the AGM ("remote E-Voting") will be provided by KFintech.

22. The voting through electronic means is scheduled as below:

The Company has fixed Friday, August 27, 2021 as Cut-off date for determining the Shareholders eligible for voting, through electronic means as well as during the AGM.

| | |
|---------------------------------|---|
| Commencement of remote E-Voting | Tuesday, August 31, 2021 (09:00 A.M. IST) |
| End of remote E-Voting | Thursday, September 02, 2021 (05:00 P.M. IST) |

Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date, i.e., Friday, August 27, 2021.

23. In accordance with MCA and SEBI Circulars, in view of the prevailing situation and owing to the difficulties involved in dispatching physical copies of the Annual Report 2021 and the Notice of the Twenty First (21st) AGM are being sent by electronic mode only to Shareholders whose email ID are registered with the Company/ Depository Participant(s) for communication purpose.

The members who have cast their vote(s) by remote E-Voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. A member can opt for only single mode of voting per EVEN, i.e., through remote E-Voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote E-Voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

A person who is not a member as on the cutoff date, should treat the Notice for information purpose only.

24. The relevant details as required under Regulation 26 (4) & 36 (3) of SEBI LODR Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, for Item Nos. 4, 5, 6, and 7 of the Notice are mentioned in Annexure 1, 2, 3, 4 of this AGM Notice.

25. INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a. ATTENDING THE AGM: Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFintech. Members are requested to login at <https://emeetings.kfintech.com> and click on the "Video Conference" tab to join the Meeting by using the remote E-Voting credentials.
- b. Please note that Members who do not have the remote E-Voting credentials like User ID and Password for E-Voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in E-Voting Instructions forming part of this AGM Notice.
- c. Members may join the Meeting through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during

the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox.

Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches. Members are encouraged to join the Meeting through Laptops with latest version of Google Chrome for better experience.

- d) Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned at Note No. 25(a) above in the Notice and this mode will be available throughout the proceedings of the AGM.
 - e) In case of any query and/or help, in respect of attending AGM through VC/OAVM mode, Members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC/OAVM' user manual available at the download Section of evoting.kfintech.com/ or contact at corporateaffairs@teamlease.com, or contact Ms. Rajitha Cholleti / Mr. Premkumar Nair - Corporate Registry, KFintech at Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 or at the email ID evoting.kfintech.com/ or call KFintech's toll free No.: 1- 800-309-4001 for any further clarifications.
26. The results shall be declared within 2 working days from conclusion of the Meeting. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at <https://www.teamleasegroup.com> and the website of KFintech: evoting.kfintech.com/ immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.

Registered Office:
6th Floor, BMTC Commercial Complex,
80 Ft Road, Koramangala,
Bangalore, Karnataka - 560095, India
Tel.: 91 80 6824 3000
Fax: 91 80 6824 3001

corporateaffairs@teamlease.com
www.teamleasegroup.com

Date: July 28, 2021
Place: Bangalore

By Order of the Board of Directors
TeamLease Services Limited

Alaka Chanda
Company Secretary and Compliance Officer
Membership No: F10911

INFORMATION AT A GLANCE:

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|---|--|
| Day, Date and Time | Friday, September 03, 2021, at 03:00 P.M. IST |
| Venue | Video Conferencing/ Other Audio-Visual Means and the deemed venue of the AGM shall be TeamLease Registered Office at Bangalore. |
| Financial Year | April 01, 2020, to March 31, 2021 |
| Cut-off date for determining the names of Shareholders eligible to get Notice of Annual General Meeting | Friday, July 30, 2021 |
| Cut-off date for determining the names of Shareholders eligible to vote | Friday, August 27, 2021 |
| Remote E-voting start time and date | Tuesday, August 31, 2021 (09:00 A.M. IST) |
| Remote E-voting end time and date | Thursday, September 02, 2021 (05:00 P.M. IST) |
| Remote E-voting website of KFinTech | evoting.kfintech.com/ |
| Name, address and contact details of E-Voting service Provider and Registrar and Transfer Agent | KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited) Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032 Contact detail: KFinTech's toll free No.: 1- 800-309-4001 |
| Email Registration & Contact Updation Process | Demat Shareholders: Contact respective Depository Participant. Physical Shareholders: Contact Company's Registrar and Transfer Agents, KFin Technologies Private Limited by sending an email request at einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self- attested copy of the PAN card and copy of the Share Certificate. |
| Email Registration on Registrar and Transfer Agent's website | Members may visit the following Website and follow the Registration Process as guided therein: • KFinTech's Website https://ris.kfintech.com/emailregistration/ . |
| Participation through Video- Conferencing | Members can login from 02:45 P.M. IST on the date of AGM at https://emeetings.kfintech.com |
| Helpline Number for VC participation | Call KFinTech's toll free No.: 1- 800-309-4001 |
| Submission of Questions / Queries Before AGM | Questions/queries shall be submitted 48 hours before the time fixed for AGM i.e., by 03:00 P.M. IST on September 01, 2021, by any of the following process: • Email to corporateaffairs@teamlease.com mentioning name, demat account no./folio number, email ID, mobile number, etc. • Members holding shares as on the cut-off date i.e., Friday, August 27, 2021, may also visit https://emeetings.kfintech.com and click on "Post Your Queries" and post queries/views/questions in the window provided, by mentioning name, demat account number/ folio number, email ID and mobile number. |
| Speaker Registration Before AGM | Visit https://emeetings.kfintech.com and click on "Speaker Registration" and register as Speaker until 48 hours before the time fixed for AGM i.e., from Monday, August 30, 2021 (09:00 A.M. IST) upto Wednesday, September 01, 2021 (03:00 P.M. IST). |
| Recorded transcript | Will be made available post AGM at https://www.teamleasegroup.com |