

**TEAMLEASE SERVICES LIMITED**

CIN: L74140KA2000PLC118395

Salarpuria Ascent, Koramangala Industrial Layout, Jyoti Nivas College Road, Koramangala, Bangalore – 560095, India
Tel.: + 91 80 6824 3000 Fax: + 91 80 6824 3001

corporateaffairs@teamlease.com | <https://group.teamlease.com/>

Twenty Second (22nd) Annual General Meeting – Friday, September 16, 2022

May 18, 2022

Dear Shareholder(s),

You are cordially invited to attend the **22nd**- Annual General Meeting (AGM) of the Shareholders of TeamLease Services Limited ('the Company') to be held on Friday, September 16, 2022, 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 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:

Salarpuria Ascent, Koramangala Industrial Layout,
Jyoti Nivas College Road,
Koramangala, Bangalore – 560095, India
Tel: + 91 80 6824 3000
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Enclosures:

1. Notice to the 22nd Annual General Meeting
2. Instructions for E-Voting

NOTICE OF THE TWENTY SECOND (22ND) ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Second (22nd) Annual General Meeting (AGM) of the Shareholders of TeamLease Services Limited (CIN: L74140KA2000PLC118395) ("TeamLease"/"Company") will be held on Friday, September 16, 2022, at 03:00 P.M. IST, through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility, to transact the following businesses:

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, 2022.
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, 2022.
Item No. 3	To receive, consider and adopt the Report of the Board of Directors for the Financial Year ended March 31, 2022.
Item No. 4	To appoint a Director in place of Mr. Ashok Reddy (DIN: 00151814), who retires by rotation and being eligible, offers himself for re-appointment.
Item No. 5	To re-appoint M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, (FRN: 101049W/E300004) as Statutory Auditors of the Company and to fix their remuneration.
B. SPECIAL BUSINESSES:	
Item No. 6	To re-appoint Mr. Manish Mahendra Sabharwal (DIN: 00969601) as Whole Time Director and Vice Chairman of the Company.
Item No. 7	To appoint Ms. Rituparna Chakraborty (DIN: 07332241) as an Executive Director of the Company.

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, 2022.

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, 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, 2022.

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, 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, 2022.

"RESOLVED THAT the report of the Board of Directors, for the Financial Year ended March 31, 2022, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 4

To appoint a Director in place of Mr. Ashok Reddy (DIN: 00151814), 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. Ashok Reddy, Managing Director being the longest in office is liable to retire this year and is also eligible for re-appointment.

Background:

Mr. Ashok Reddy was appointed as Managing Director of the Company effective September 03, 2015, for a period of five years which was approved by the Members at the Annual General Meeting held on September 30, 2015. His re-appointment for next term of five years was approved by the Board of Directors vide the Board Meeting conducted on June 09, 2020 and approved by the Members on September 04, 2020. Mr. Ashok Reddy being eligible has offered himself for re-appointment.

Proposal:

Members 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 Members of the Company be and is hereby accorded for the re-appointment of Mr. Ashok Reddy (DIN: 00151814), as Director of the Company, to the extent that he is required to retire by rotation."

ITEM NO.5

To re-appoint M/s. S.R. Batliboi & Associates LLP, as Statutory Auditors of the Company and to fix their remuneration.

Statutory Requirement:

The law related to appointment and rotation of Auditors is covered by Section 139(1) of the Companies Act, 2013 which provides that; subject to the provisions of this Chapter, every company shall, at the first annual general meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting and the manner and procedure of selection of Auditors by the members of the company at such meeting shall be such as may be prescribed.

No listed company or a company belonging to such class or classes of companies as may be prescribed, shall appoint or re-appoint—

- an individual as auditor for more than one term of five consecutive years; and
- an audit firm as auditor for more than two terms of five consecutive years:

Proposal:

The Board proposes to re-appoint M/s. S.R. Batliboi & Associates LLP, for the second and final term of five years. Members are requested to consider and if thought fit, to pass the following resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, (FRN: 101049W/E300004) be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years, who shall hold office from the conclusion of this 22nd Annual General Meeting till the conclusion of the 27th Annual General Meeting to be held in the year 2027 on such remuneration plus applicable taxes and out of pocket expenses and remuneration for other certifications as may be mutually decided by the Board of Directors in consultation with the Statutory Auditors of the Company based on recommendation of the Audit Committee."

B. SPECIAL BUSINESSES:**ITEM NO. 6**

To re-appoint Mr. Manish Mahendra Sabharwal (DIN: 00969601) as Whole Time Director and Vice Chairman of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment/modification or enactment thereof for the time being in force), and the provisions of Articles of Association of the Company, consent of the Members be and is hereby accorded, to re-appoint Mr. Manish Mahendra Sabharwal (DIN: 00969601) as the Whole time Director and Vice Chairman of the Company till March 31, 2027 commencing from the date of expiry of the current term, i.e., with effect from April 01, 2022, on such remuneration, as set out below:

Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	2,16,667.00	26,00,004.00
HRA	86,667.00	10,40,004.00
Special Allowance	2,36,333.00	28,35,996.00
LTA	2,000.00	24,000.00
Employer PF	-	-
Total Fixed	5,41,667.00	65,00,004.00
Annual Variable Pay	-	65,00,000.00
Total Compensation	5,41,667.00	1,30,00,004.00

The above said remuneration of Mr. Manish Mahendra Sabharwal (DIN: 00969601) as the Whole time Director and Vice Chairman of the Company is valid for a period of three years from April 01, 2022 to March 31, 2025.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board to alter and vary the terms and conditions of appointment including remuneration during the term of his appointment, on the recommendation of Nomination and Remuneration Committee, in such manner as may be agreed to between the Board of Directors and Mr. Manish Mahendra Sabharwal, provided however that the remuneration payable to him shall not exceed the overall ceiling of the total managerial remuneration as provided under Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT all other terms and conditions as per the HR Policy of the Company be and are hereby applicable including Earned/Privilege Leave, Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT the remuneration as set out above be paid to Mr. Manish Mahendra Sabharwal as minimum remuneration in the event of loss or the profits made are inadequate, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

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."

ITEM NO. 7

To appoint Ms. Rituparna Chakraborty (DIN: 07332241) as an Executive Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 161, 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment/modification or enactment thereof for the time being in force), and the provisions of Articles of Association of the Company, Ms. Rituparna Chakraborty (DIN: 07332241) who was appointed as an Additional Director of the Company on May 18, 2022 and as recommended by the Nomination and Remuneration Committee holds office up to this Annual General Meeting, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation for a period of five years commencing from May 18, 2022 to May 17, 2027, on such remuneration, as set out below:

Compensation Break Up		
Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	3,58,333.00	42,99,996.00
HRA	1,43,333.00	17,19,996.00
Special Allowance	3,49,168.00	41,90,016.00
LTA	2,000.00	24,000.00
Employer PF Contribution	43,000.00	5,16,000.00

Registered Office:

Salarpuria Ascent, Koramangala Industrial Layout,
Jyoti Nivas College Road,
Koramangala, Bangalore – 560095, India
Tel.: 91 80 6824 3000
Fax: 91 80 6824 3001

corporateaffairs@teamlease.com

<https://group.teamlease.com/>

Date: May 18, 2022

Place: Bangalore

Compensation Break Up		
Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Total (A)	8,95,834.00	1,07,50,008.00
Performance Pay (B)	-	1,00,00,000.00
Total Cost to Company (A+B)	9,38,834.00	2,07,50,008.00

The above said remuneration of Ms. Rituparna Chakraborty (DIN: 07332241) as the Executive Director of the Company is valid for a period of three years commencing with effect from April 01, 2022, to March 31, 2025.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board to alter and vary the terms and conditions of appointment including remuneration during the term of her appointment, on the recommendation of Nomination and Remuneration Committee, in such manner as may be agreed to between the Board of Directors and Ms. Rituparna Chakraborty, provided however that the remuneration payable to her shall not exceed the overall ceiling of the total managerial remuneration as provided under Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT all other terms and conditions as per the HR Policy of the Company be and are hereby applicable including Earned/Privilege Leave, Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT the remuneration as set out above be paid to Ms. Rituparna Chakraborty as minimum remuneration in the event of loss or the profits made are inadequate, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

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."

By Order of the Board of Directors

TeamLease Services Limited

Alaka Chanda

Company Secretary and Compliance Officer
Membership No: F10911

Notes:

1. Considering the 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. 02/2021, 19/2021, 21/2021 and 02/2022 dated January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 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 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (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 Limited, Registrar & Transfer Agent of the Company, (Formerly known as KFin Technologies 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 <https://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 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.
7. 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.
8. 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.

In terms of the provisions of Section 152 of the Act, Mr. Ashok Reddy, 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. Ashok Reddy 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 5 of the Notice. Details of Directors retiring by rotation / seeking appointment/re-appointment at this Meeting are provided in the "Annexures" to the Notice.

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 16, 2022. 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, August 05, 2022. The Notice of the AGM is also hosted on the website of the Company i.e., <https://group.teamlease.com/investors/>.

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 Limited (Formerly known as KFin Technologies Private Limited) (KFintech), 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 16, 2022.

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 14, 2022, 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, September 09, 2022, 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 14, 2022. The Company will, at the AGM, endeavour to address the queries received till 03:00 P.M. IST on September 14, 2022 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, September 09, 2022 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, September 12, 2022 (09:00 A.M. IST) upto Wednesday, September 14, 2022 (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:

- Change in their residential status on return to India for permanent settlement.
- 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 Second (22nd) AGM Notice, Annual Report 2022 and E-Voting instructions are also available on the Company's website i.e., <https://group.teamlease.com/investors/> 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 <https://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 Second (22nd) 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, September 09, 2022, 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, September 13, 2022 (09:00 A.M. IST)
End of remote E-Voting	Thursday, September 15, 2022 (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, September 09, 2022.

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 2022 and the Notice of the Twenty Second (22nd) 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 cut-off 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, 6 and 7 of the Notice are mentioned in Annexure 1, 2, and 3 of this AGM Notice.

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

- 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.
- 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.
- 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 <https://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://group.teamlease.com/> and the website of KFintech: <https://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:

Salarpuria Ascent, Koramangala Industrial Layout,
Jyoti Nivas College Road,
Koramangala, Bangalore – 560095, India
Tel.: 91 80 6824 3000
Fax: 91 80 6824 3001

corporateaffairs@teamlease.com

<https://group.teamlease.com/>

Date: May 18, 2022

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:

Day, date and time	: Friday, September 16, 2022, 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, 2021 to March 31, 2022
Cut-off date for determining the names of Shareholders eligible to get Notice of Annual General Meeting	: Friday, August 05, 2022
Cut-off date for determining the names of Shareholders eligible to vote	: Friday, September 09, 2022
Remote E-Voting start time and date	: Tuesday, September 13, 2022 (09:00 A.M. IST)
Remote E-Voting end time and date	: Thursday, September 15, 2022 (05:00 P.M. IST)
Remote E-Voting website of KFinTech	: https://evoting.kfintech.com/
Name, address and contact details of E-Voting service Provider and Registrar and Transfer Agent	: KFin Technologies Limited (Formerly known as KFin Technologies 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 Limited (Formerly known as KFin Technologies Private Limited) by sending an email request at 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 14, 2022, by any of the following process: <ul style="list-style-type: none"> • 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, September 09, 2022, 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, September 12, 2022 (09:00 A.M. IST) upto Wednesday, September 14, 2022 (03:00 P.M. IST).
Recorded transcript	: Will be made available post AGM at https://group.teamlease.com/

ANNEXURE 1

Additional information on Directors recommended for appointment/re-appointment as required under Regulation 26 (4), 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India

For Agenda Item 4

To appoint a Director in place of Mr. Ashok Reddy (DIN: 00151814), who retires by rotation and being eligible, offers himself for re-appointment.



Mr. Ashok Reddy (DIN: 00151814)

Mr. Ashok Reddy is the co-founder and currently the Managing Director (MD) and Chief Executive Officer of our Company. He oversees our operations and represents our Company in forums with major clients. He is also member of Risk Management Committee of the Board.

The day to day management of the operations rest with the MD. He is responsible for the business performance, driving growth and implementation of strategic decisions taken at the Board level. As the MD of the Company, his priorities include articulating TeamLease Services Limited's long-term strategy based on organic & inorganic initiatives, defining innovation agenda for the Company, balancing growth imperatives with the margin and return on capital thresholds, executing Company's roadmap to maintain momentum across the markets in which it operates, augmenting the capabilities in operations and support functions, and building a strong talent focused organization ready to take on the challenges. The MD works under the supervision of the Board of Directors and is vested with the sufficient power of the management to undertake day to day affairs.

Brief Profile of Mr. Ashok Reddy, Qualification and Nature of Expertise:

Mr. Ashok Reddy, aged about 52 Years (19/02/1970), holds a bachelor's degree in commerce from the Shri Ram College of Commerce, Delhi University and a diploma in Management from Indian Institute of Management, Bangalore. Prior to his current position, he was a co-founder and Director of India Life Pension Services Limited, a payroll and pension services company that was acquired by Hewitt Associates in 2002. He has been awarded the "Skills Champion of India" award in the category of Skills Champion: Emerging Warrior for his outstanding contribution to the field of skills development.

Other Details:

Date of first appointment as Managing Director	03/09/2015
Category	Executive Director
Disclosure of Relationship between Directors Inter-se	Nil
Direct Shareholding in the Company	Nil
Number of Meetings of the Board attended during the year	Attended all the five (5) Board Meetings conducted during the Financial Year
Details of remuneration drawn in 2021-22	169.99 Lakhs
Details of remuneration proposed to be drawn in 2022-23	169.99 Lakhs
Listed entities from which the Director has resigned in the last 3 years	Nil

Indian Public Companies (Listed and Unlisted) in which Mr. Ashok Reddy holds Directorship and Committee Chairmanship/Membership:

Listed Company	Director	Committee	Chairman
TeamLease Services Ltd.	Yes-Managing Director	-	-

Note: As required by Clause 26 of the SEBI LODR Regulations, 2015, the disclosure includes membership/chairpersonship of the Audit Committee and Stakeholders' Relationship Committee in Indian Public Companies (Listed and Unlisted).

For other details such as number of meetings of the Board attended during the year, remuneration drawn etc. Please refer to the Corporate Governance Report which forms part of this Annual Report.