

March 23, 2024

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/the Company) - Press Release pertaining to completion of first term and cessation of Mr. Zarir Batliwala as an Independent Director

With reference to the above-mentioned subject, please find enclosed Press Release of the Company pertaining to completion of first term and cessation of Mr. Zarir Batliwala as an Independent Director of the Company.

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



Mr. Zarir Batliwala, Independent Director to retire from TeamLease Board

Bengaluru, India, March 23, 2024 - TeamLease Services Limited (TeamLease/Company) (NSE: TEAMLEASE, BSE: 539658), one of India's largest staffing companies, today announced the retirement of Mr. Zarir Batliwala as an Independent Director on the Board, effective March 28, 2024, upon completion of his tenure.

Mr. Batliwala was appointed to the TeamLease Board as an Independent Director in 2019. He also served as the Chairman of the Nomination & Remuneration Committee, as a Member of the Risk Management Committee and Stakeholders' Relationship Committees of the Board.

Mr. Zarir Batliwala shall attain the age of seventy-five years on October 29, 2024. Pursuant to Regulation 17 (1A) of SEBI LODR Regulations, 2015, he shall cease to be an Independent Director on completion of his first term with effect from the end of business hours on Thursday, March 28, 2024, unless a Special Resolution has been passed by the Company in this regard. Mr. Batliwala has expressed his intent to not proceed with his re-appointment as an Independent Director for the second term owing to Regulation 17 (1A), in alignment with good governance practices followed and promoted by TeamLease.

The Board places on record its appreciation for Mr. Batliwala's invaluable contribution, guidance and strategic vision, that has helped the Company build and execute a strong exposure to business, leadership and organizational development.

Management Comment

Reflecting on Mr. Batliwala's tenure with TeamLease, **Mr. Ashok Reddy, Managing Director & CEO, TeamLease Services Limited** said, *"Zarir has had an exemplary career with TeamLease. Between 2010 and 2014, he acted as a Consultant to TeamLease Services Limited, as Head of the Human Resources function. From 2019 March, he had been associated as an Independent Director. With his expertise and vast experience, he has been a crucial catalyst for the Company to realize its vision for the future. He leaves behind a rich legacy, and I would like to thank him for his immense contribution, and wish him the very best for his next innings. With his retirement, TeamLease has now ten Board Members, two Executive, seven Independent and one Non-Executive & Non-Independent Director."*

On behalf of the Board **Mr. Narayan Ramachandran, Lead Independent Director & Non-Executive Chairman, TeamLease Services Limited** stated *"We profusely thank Zarir for having been an integral member of the TeamLease family, providing valuable guidance and leadership experience over the years. He is easily accessible and always willing to help. His wise counsel has been invaluable to the Company. I am personally very grateful to him as he has been a tremendous ally and amazing colleague on the Board."*

Mr. Zarir Batliwala, Independent Director to retire from TeamLease Board

About TeamLease Services Limited

TeamLease Services is a leading HR services company offering a range of solutions to 3700+ employers for their hiring, productivity, and scale challenges. A company listed on the NSE & BSE, TeamLease has hired 21 lakhs+ people over the last 23 years. One of India's fastest-growing employers, TeamLease also operates India's first Vocational University and India's fastest-growing PPP National Employability through Apprenticeship Program (NETAP). The Company offers solutions to large, medium, and small clients across the 3Es of Employment (over 2.6 lakh employees), Employability (over 5.5 lakh students/apprentice), and E-workforce (over 1000 employers).

Investor Contacts:

Ramani Dathi Chief Financial Officer Tel: +91 80 6824 3330 Fax: +91 80 6824 3001 E-mail: ramani.dathi@teamlease.com	Aishwarya J Badan Associate Account Director – Value 360 Tel: 9538362445 E-mail: aishwarya.jayaraman@value360.com
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------
