

February 25, 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>
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Dear Sir/Ma'am,

Sub: TeamLease Services Limited (TeamLease/Company) – Intimation on execution of Optionally Convertible Debenture (OCD) Subscription Agreement with Ikigai Enablers Pte. Ltd. (Ikigai), by TeamLease Digital Private Limited (TDPL)

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

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, read with Schedule III (Part A) and any other applicable provisions of the SEBI LODR Regulations, 2015, read with its amendments, we wish to inform you that TDPL, wholly-owned subsidiary of the Company has executed an OCD Subscription Agreement on February 25, 2025, with Ikigai Enablers Pte. Ltd., a step-down subsidiary of the Company incorporated in the Republic of Singapore and having Registration Number 201719344M and having its Registered Office at 18 Boon Lay Way #05-95 Tradehub 21 Singapore 609966.

In compliance with Regulation 30 of SEBI LODR Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, please find enclosed herewith the required disclosures in **Annexure A**.

Kindly take the above said information on records as per the requirement of SEBI LODR Regulations, 2015 and oblige.

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**

Alaka Chanda

Company Secretary and Compliance Officer

Encl: As stated above

ANNEXURE A

Details under Regulation 30 of the SEBI LODR Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

SL. NO.	PARTICULARS	DETAILS
1	Name of the target entity(s), details in brief such as size, turnover etc.	<p>Name: Ikigai Enablers Pte. Ltd., (also known by the brand name hrtech).</p> <p>Business:</p> <p>Founded in 2017, Ikigai Enablers Pte. Ltd is a Singapore-based boutique consulting firm specializing in HR and HR Technology services. The mission is to facilitate workplace and workforce transformation that leads to significant business and HR outcomes. "hrtech" envisions empowering HR professionals to transform their organizations by integrating technology with human-centric strategies. To support this organizational transformation and enhance success, following are the four distinct service offerings: Academy, Advisory & Consulting, HR Technology Marketplace, and Talent On-Demand Solutions.</p> <p>Turnover (FY 24):</p> <p>2024 (Jan – Dec): SGD 3,714,169 (INR 23.36 Cr) (1S\$ = INR 62.9) – <i>Unaudited</i> Group Results</p>
2	Whether the acquisition(s) would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity(s) being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The proposed subscription in OCD of Ikigai does not fall within Related Party Transaction and none of the promoter/ promoter group/ group companies of the Company have any interest in the OCD subscription made by TDPL.</p>
3	Industry to which the entity(s) being acquired belongs	Staffing

4	Objects and effects of acquisition(s) (including but not limited to, disclosure of reasons for acquisition of target entity(s), if its business is outside the main line of business of the listed entity)	The current investment does not qualify as acquisition, it is investment in OCD of the Company to fund working capital requirements.
5	Brief details of any governmental or regulatory approvals required for the acquisition(s)	Not Applicable
6	Indicative time period for completion of the acquisition(s)	The investment in OCD will be within a period of 45 days.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition(s) or the price at which the shares are acquired	Rs. 5 crores
9	Percentage of shareholding / control acquired and / or number of shares acquired	The percentage of shareholding depends upon the conversion, if exercised in future. However, currently TDPL holds 80% of Equity Shares in the Target Entity, viz., Ikigai.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Brief Background: Founded in 2017, Ikigai Enablers Pte. Ltd., is a Singapore-based boutique consulting firm specializing in HR and HR Technology services. The mission is to facilitate workplace and workforce transformation that leads to significant business and HR outcomes. hrtech envisions empowering HR professionals to transform their organizations by integrating technology with human-centric strategies. To support this organizational transformation and enhance success, following are the four distinct service offerings: Academy, Advisory & Consulting, HR Technology Marketplace, and Talent On-Demand Solutions. Date of Incorporation: 10-07-2017

		<p>Last 3 years turnover (in Crores):</p> <p>2024 (Jan – Dec): SGD 3,714,169 (INR 23.36 Cr) (1S\$ = INR 62.9) – Unaudited Group Results</p> <p>2023 (Jan – Dec): SGD 2,603,549 (INR 16.42 Cr) (1S\$ = INR 63.06) – Audited Group Results</p> <p>2022 (Jan – Dec): SGD 1,716,849 (INR 10.56 Cr) (1S\$ = INR 61.53) – Audited Group Results</p> <p>Country of Operation: Republic of Singapore</p>
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