

February 17, 2026

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
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Dear Sir/Ma'am,

Sub: TeamLease Services Limited (TeamLease/the Company) - Dispatch of Postal Ballot Notice

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

This is in furtherance to our intimation dated December 04, 2025, wherein we had informed the Stock Exchanges about the decision of the Board of Directors of the Company at its meeting held on December 04, 2025, the proposal relating to changes in the Composition of the Board at TeamLease. Accordingly, we now seek approval of the Members for the following resolutions:

Sr. No.	Type of Resolution(s)	Description of the Resolution(s)
1.	Ordinary	To approve regularising the appointment of Ms. Suparna Mitra (DIN: 07135817) as a Director (Executive) of the Company
2.	Ordinary	To approve appointment of Ms. Suparna Mitra (DIN: 07135817) as the Managing Director & Chief Executive Officer (MD & CEO) of the Company
3.	Special	To approve change in designation of Mr. Manish Sabharwal (DIN: 00969601) from Executive Vice Chairman to Non-Executive, Non-Independent Director
4.	Ordinary	To approve change in designation of Mr. Ashok Reddy (DIN: 00151814) from Managing Director to Executive Vice Chairman of the Company

TeamLease Services Limited, CIN: L74140KA2000PLC118395

Registered Office: Infinix Square, B-4, B-5, B-6, HAL Industrial Estate, HAL GB Quarters, Vibhutipura, Bengaluru, Karnataka – 560037

Ph: (91-80) 6824 3333 Fax: (91-80) 6824 3001

Email ID: corporateaffairs@teamlease.com

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

Business Portal: <https://www.teamlease.com>

Pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, we hereby enclose a copy of the Postal Ballot Notice dated February 04, 2026 ("**Postal Ballot Notice**") seeking the approval of Members by way of Ordinary Resolutions and a Special Resolution.

In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ('**Rules**') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Secretarial Standard on General Meetings ("**SS – 2**") issued by the Institute of Company Secretaries of India and pursuant to all other applicable laws and regulations, the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, and 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, Government of India and SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 (hereinafter collectively referred to as "**the Circulars**"), we hereby inform you that the Company has completed on February 17, 2026, the electronic dispatch of the Postal Ballot Notice.

This Postal Ballot Notice was sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (together referred to as "**Depositories**") and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 13, 2026 ("**Cut-off date**"), seeking their approval as set out in the Postal Ballot Notice.

The Company has engaged the services of KFin Technologies Limited for the purpose of providing e-voting facility to all its Members. The remote e-voting will commence from Wednesday, February 18, 2026 (09:00 A.M. IST) and shall end on Thursday, March 19, 2026 (05:00 P.M. IST). The e-voting module will be disabled / blocked thereafter for voting by the Members. The results of the Postal Ballot will be announced on or before Saturday, March 21, 2026.

Voting Rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. Communication of the assent or dissent of the Members would take place through the process of remote e-voting only.

In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail addresses by following the procedure set out in the notes to the Postal Ballot Notice.

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The Postal Ballot Notice is also hosted on the website of the Company at <https://group.teamlease.com/investor/postal-ballot/>.

Kindly take the above information on record as per the SEBI LODR Regulations, 2015 and oblige.

Thank you.

Yours faithfully,

For **TeamLease Services Limited**

Alaka Chanda

Company Secretary and Compliance Officer

Encl: As above

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

To,
The Members,
TeamLease Services Limited ("TeamLease/the Company")

NOTICE is hereby given that pursuant to the provisions of Sections 108, 110 Companies Act, 2013 ("**the Act**") and other applicable provisions, if any, of the Act read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), as amended from time to time, and any other applicable law, rules and regulations (including any statutory modification(s) and re-enactment(s) thereof, for the time being in force and as amended from time to time) that the Ordinary Resolution(s) and Special Resolution(s) as set out in this Notice pertaining to regularising the appointment of Ms. Suparna Mitra (DIN: 07135817) as a Director (Executive) and to be Designated as the Managing Director and Chief Executive Officer ("**MD & CEO**") of the Company, change in designation of Mr. Manish Sabharwal (DIN: 00969601) from Executive Vice Chairman to Non-Executive, Non-Independent Director and Mr. Ashok Reddy from Managing Director of the Company to Executive Vice Chairman, for consideration of the Members of the Company (as on the cut off date) for passing, through Postal Ballot (the "**Postal Ballot**") by way of remote E-Voting ("**E-Voting**") process only.

An Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 ("**Act**") and other applicable provisions, if any, of the Act pertaining to the said resolutions setting out the material facts and the reasons/ rationale thereof forms part of this Postal Ballot Notice ("**the Notice**" or "**the Postal Ballot Notice**").

The Notice of the Postal Ballot 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with its amendments, (SEBI LODR Regulations, 2015), the Company is pleased to provide its Members, 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.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, and 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 ("**MCA Circulars**"), issued by the Ministry of Corporate Affairs, Government of India (the "**MCA Circulars**"), and all other relevant Circulars and Securities and Exchange Board of India ("**SEBI**") Circular SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 (hereinafter collectively referred to as "**the Circulars**"), this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 13, 2026 ("**Cut-off date**"), seeking their approval as set out in the Postal Ballot Notice. The Company has engaged the services of KFin Technologies Limited for the purpose of providing E-Voting facility to all its Members.

The remote E-Voting will commence from Wednesday, February 18, 2026 (09:00 A.M. IST) and shall end on Thursday, March 19, 2026 (05:00 P.M. IST). The results of the Postal Ballot will be announced on or before Saturday, March 21, 2026. In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses.

Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail addresses by following the procedure set out in the notes to the Postal Ballot Notice.

As per the above mentioned provisions of Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the Articles of Association, the Company is required to obtain the approval of its Members by way of an Ordinary Resolution(s) and Special Resolution(s) through Postal Ballot or at a General Meeting by providing the facility to Members to vote by electronic means. Accordingly, the Company seeks your approval for regularising the appointment of Ms. Suparna Mitra (DIN: 07135817) as a Director (Executive) and designate as an MD & CEO of the Company, to approve change in designation of Manish Sabharwal (DIN: 00969601) from Executive Vice Chairman to Non-Executive, Non-Independent Director and Mr. Ashok Reddy from Managing Director of the Company to Executive Vice Chairman through this Postal Ballot Notice.

The Board has appointed Mr. Mukesh Siroya, M Siroya and Company, Practising Company Secretary, bearing CP No. 4157; M. No. F5682, as the Scrutinizer for conducting the Postal Ballot / E-Voting process in a fair and transparent manner. Ms. Bhavyata Acharya (CP No. 21758; M. No. A25734), Practicing Company Secretary, shall be the alternate Scrutinizer to him.

Members are requested to carefully read the instructions mentioned under the head 'Information and Instructions for E-Voting' in this Postal Ballot Notice and record their assent ("**FOR**") or dissent ("**AGAINST**") on the proposed resolution through the E-Voting process from Wednesday, February 18, 2026 (09:00 A.M. IST) and shall end on Thursday, March 19, 2026 (05:00 P.M. IST).

The Company has engaged the services of KFin Technologies Limited ("**KFin**") for facilitating E-Voting to enable the Members to cast their votes electronically. In accordance with the above-mentioned Circulars, the Company has made necessary arrangements with KFin Technologies Limited, Registrar and Share Transfer Agent ("**RTA**") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice. The Scrutinizer will submit his report to the Chairman of the Company (the "**Chairman**") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced within two working days from the conclusion of the E-Voting.

The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of E-Voting, i.e. Thursday, March 19, 2026, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. Please note that references to 'Members' and 'Shareholders'

in this Postal Ballot Notice, are references to Members and Shareholders of the Company.

Pursuant to Regulation 46 of SEBI LODR Regulations, 2015, the Notice of the Postal Ballot will be available on the website of the Company at <https://group.teamlease.com/investor/postal-ballot/>.

Item No. 1

To approve regularising the appointment of Ms. Suparna Mitra (DIN: 07135817) as a Director (Executive) of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Ms. Suparna Mitra (DIN: 07135817), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director (Executive) on the Board of Directors of the Company, with effect from February 02, 2026 under Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of next Annual General Meeting of the Company and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, being so eligible, be appointed as a Director (Executive) of the Company, liable to retire by rotation.

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. 2

To approve appointment of Ms. Suparna Mitra (DIN: 07135817) as the Managing Director & Chief Executive Officer (MD & CEO) of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including

any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), provisions of Articles of Association of the Company, and subject to the approvals of concerned statutory and other authorities, if any, to the extent applicable and further based on the recommendation of Nomination and Remuneration Committee ("NRC") and approval of the Board of Directors ("Board") of the Company, consent of the Members of the Company be and is hereby accorded for the appointment of Ms. Suparna Mitra (DIN: 07135817), as the Managing Director & Chief Executive Officer ("MD & CEO") of the Company, liable to retire by rotation, for a period of five years with effect from February 02, 2026, on such remuneration, as set out below:

Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	11,87,500	1,42,50,000
HRA	4,75,000	57,00,000
Special Allowance	5,65,600	67,87,200
LTA	4,000	48,000
Mobile Allowance	400	4,800
Employer PF	1,42,500	17,10,000
Total Fixed (A)	23,75,000	2,85,00,000
Annual Variable Pay (B)	-	1,90,00,000
Total Compensation (A+B)	23,75,000	4,75,00,000

The total remuneration for the period effective from February 02, 2026, to March 31, 2026, shall be payable inclusive of all applicable pro-rata allowances and contributions. The above said remuneration of Ms. Mitra as the Managing Director and Chief Executive Officer of the Company is valid for a period of three years commencing from February 02, 2026.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded to the Board (which shall be deemed to include the Nomination & Remuneration Committee of the Board of Directors) 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. Mitra, 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 is 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. Mitra 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 Act 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. 3

To approve change in designation of Mr. Manish Sabharwal (DIN: 00969601) from Executive Vice Chairman to Non-Executive, Non-Independent Director

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

"RESOLVED THAT the consent of the Members be and is hereby accorded based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, for change in designation of Mr. Manish Sabharwal from Executive Vice Chairman and Whole Time Director to a Non-Executive, Non-Independent Director, liable to retire by rotation, on the Board of the Company with effect from February 02, 2026, subject to requisite approvals.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder including any modification or re-enactment thereof, pursuant to applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Articles of Association of the Company, the Nomination and Remuneration Committee and Board be and hereby recommends the remuneration payable to Mr. Manish Sabharwal as a Non-Executive, Non-Independent Director, liable to retire by rotation, on the Board of the Company, after cessation as an Executive Vice Chairman and Whole Time Director, as set out below:

Remuneration & Reimbursements

Remuneration will be linked to his presence at the Board and Committee meetings and also on the basis of his position in various Committees of the Board, whether as the Chairman or a Member of the Committee(s). However, such remuneration by way of "Sitting fee" shall be within the limits of the Companies Act, 2013. He shall also be reimbursed with the cost of travel and conveyance stay expenses incurred by him for attending any future Board, Committee and Shareholder meetings.

The sitting fee details is as under:

SL. NO.	PARTICULARS	AMOUNT (in ₹)
1	Sitting fees per Board Meeting	1,00,000
2	Sitting fees per Committee Meeting	1,00,000

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. 4

To approve change in designation of Mr. Ashok Reddy (DIN: 00151814) from Managing Director to Executive 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 Sections 149, 152, 196, 197 read with Schedule V, if applicable, and other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the applicable provisions of the Articles of Association of the Company, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for change in designation of Mr. Ashok Reddy (DIN: 00151814), who was appointed as Managing Director ("MD") of the Company w.e.f. September 01, 2025 to August 31, 2030, from MD to an Executive Vice Chairman of the Company with effect from February 02, 2026 till August 31, 2030, liable to retire by rotation, on such remuneration and other terms, as set out below subject to requisite approvals, if any:

Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	2,95,209	35,42,508
HRA	1,47,605	17,71,254
Special Allowance	1,12,179	13,46,142
LTA	-	-
Employer PF	35,425	4,25,100
Total Fixed	5,90,418	70,85,004
Annual Variable Pay	-	-
Total Compensation	5,90,418	70,85,004

The total remuneration for the period effective from February 02, 2026, to March 31, 2026, shall be payable inclusive of all applicable pro-rata allowances and contributions. The above said remuneration of Mr. Ashok Reddy (DIN: 00151814) as the Executive Vice Chairman of the Company is valid for a period of 3 (three) years commencing from February 02, 2026.

RESOLVED FURTHER THAT consent of the Shareholders be and is hereby accorded to the Board (which shall be deemed to include the Nomination & Remuneration Committee of the Board of Directors) 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. Ashok Reddy, 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 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 is 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. Ashok Reddy 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 Act 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."

Registered Office:

Infinix Square, B-4, B-5, B-6, HAL Industrial Estate,
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Tel.: +91 80 6824 3333

Fax: +91 80 6824 3001

corporateaffairs@teamlease.com

group.teamlease.com

Date: February 04, 2026

Place: Bangalore

By Order of the Board of Directors

TeamLease Services Limited

Alaka Chanda

Company Secretary and Compliance Officer

Membership No: F10911

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Companies Act stating all material facts and the reasons for the proposals set out in Resolution No. 1, 2, 3 & 4 is annexed herewith.
2. In line with the Circulars, the Postal Ballot Notice is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Postal Ballot Notice is being sent to the Members of the Company whose names appear on the Register of Members/List of Beneficial Owners as shall be received from the Depositories as on Friday, February 13, 2026. Members who have not registered their e-mail address are requested to follow the process provided in the Notes below to receive this Notice and Login ID and Password for remote E-Voting.
3. A person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only. Members who have registered their email IDs for receipt of documents in electronic form under the Green Initiative of the Ministry of Corporate Affairs are being sent this Postal Ballot Notice by e-mail to their email addresses registered with their Depository Participants / the Company's RTA. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the Circulars, the manner of voting on the proposed resolution is restricted only to E-Voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote E-Voting system.
4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://group.teamlease.com/>, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at <http://www.bseindia.com> and <http://www.nseindia.com> respectively, and on the website of KFin Technologies Limited <https://evoting.kfintech.com/>.
5. Resolutions passed through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. In accordance with the provisions of the MCA Circulars, Members can vote only through the remote E-Voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, February 13, 2026 ("**Cut-off Date**") will be entitled to cast their votes by E-Voting.
7. The voting rights for the Equity Shares of the Company are one vote per Equity Share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Members as on the cut-off date. A person who is not a Member on the relevant date should treat this notice for information purpose only.
8. In compliance with Sections 108 and 110 of the Companies Act and the Rules made there under, the MCA Circulars and Regulation 44 of the LODR Regulations, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the E-Voting service facility arranged by KFin Technologies Limited. The instructions for E-Voting are provided as part of this Postal Ballot Notice.
9. Members are requested to read the instructions in the Notes under the section "General Information and Instructions relating to E-Voting" in this Postal Ballot Notice. Members are requested to cast their vote through the E-Voting process from Wednesday, February 18, 2026 (09:00 A.M. IST) and shall end on Thursday, March 19, 2026 (05:00 P.M. IST), to be eligible for being considered, failing which it will be strictly considered that vote has not been received from the Member.
10. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the votes cast through E-Voting. Based on the Scrutinizer's Report, the results of the E-Voting will be announced on or before Saturday, March 21, 2026. The declared results, along with the Scrutinizer's Report, will be displayed on the Company's website under the section Investors-Postal Ballot at <https://group.teamlease.com/investor/postal-ballot/> besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Thursday, March 19, 2026, i.e., the last date specified for receipt of votes through the E-Voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the E-Voting process. Members seeking to inspect such documents can send an e-mail to corporateaffairs@teamlease.com.
13. Corporate Members are entitled to appoint authorised representative(s) to vote on their behalf on the Resolutions proposed in this Postal Ballot Notice. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF / JPG Format) of their Board or governing body's Resolution / Authority Letter etc., authorising its representative to vote through e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at siroyam@gmail.com with a copy marked to KFinTech at evoting@kfintech.com. The scanned image of the abovementioned documents should be in the naming format "Corporate Name Even No."
14. The vote in this Postal Ballot cannot be exercised through proxy.

15. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by March 31, 2025, and linking PAN with Aadhaar by March 31, 2025, vide its circular dated November 3, 2021, and December 14, 2021. Members are requested to submit their PAN, KYC and nomination details to the Company's registrars KFin Technologies Limited at einward.ris@kfintech.com. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, the RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete

documents. If the securities continue to remain frozen as on Thursday, March 19, 2026, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

16. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at einward.ris@kfintech.com. Members may follow the process detailed below for registration of email ID:

Type of Holder	Process to be followed
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode
	Form ISR 1
	Update of signature of securities holder
	Form ISR 2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014
Demat	Form SH 13
	Declaration to opt out
	Form ISR 3
	Cancellation of nomination by the holder(s) (along with ISR 3) / Change of Nominee
Physical	Form SH 14
	Form for requesting issue of Duplicate Certificate and other service requests for shares /debentures / bonds, etc., held in physical form
Demat	Form ISR 4
	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.

17. In accordance with the MCA Circulars, the Members are requested to take note of the following: Members holding shares of the Company in electronic form can verify / update their email address and mobile number with their respective DPs. Members can also temporarily update their email address and mobile number with RTA, by following the procedure given below:

- Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
- Select the company name: TeamLease Services Limited.
- Enter DP ID & Client ID (in case shares are held in electronic form)/physical folio no. (in case shares are held in physical form) and Permanent Account Number ("PAN").
- In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the share certificate number in respect of the shares held by you.
- Enter the email address and mobile number.
- System will check the authenticity of the DP ID & client ID / physical folio no. and PAN / share certificate number, as the case may be and send the one time password ("OTP") to the said mobile number and email address for validation.

- Enter the OTP received by SMS and email to complete the validation process. (Please note that the OTP will be valid for 5 minutes only).
- In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
- System will confirm the email address for the limited purpose of serving this Postal Ballot Notice and the remote E-Voting instructions along with the user ID and password.

Alternatively, Members may send an email request to einward.ris@kfintech.com along with the scanned copy of their request letter duly signed by the Member (first Member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to einward.ris@kfintech.com or contact RTA at toll free number: 1800-309-4001.

**TEAMLEASE SERVICES LIMITED****CIN:** L74140KA2000PLC118395**Registered Office:** Infinix Square, B-4, B-5, B-6, HAL Industrial Estate,
HAL GB Quarters, Vibhutipura, Bengaluru – 560037, Karnataka**Ph:** (91-80) 6824 3333 **Fax:** (91-80) 6824 3001**Email ID:** corporateaffairs@teamlease.com **Website:** <https://group.teamlease.com>**Business Portal:** <https://www.teamlease.com>**Dear Shareholder(s),****Subject: Instructions for E-Voting**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI LODR Regulations, 2015 the Company is pleased to provide E-Voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice. The Company has engaged the services of KFin Technologies Limited to provide the E-Voting facility.

The Notice is displayed on the Company's website, group.teamlease.com and on the Website of KFinTech, <https://evoting.kfintech.com/>.

The E-Voting facility is available at the link, <https://evoting.kfintech.com/>.

The E-Voting facility will be available during the following voting period:

Commencement of E-Voting	End of E-Voting
Wednesday, February 18, 2026 (09:00 A.M. IST)	Thursday, March 19, 2026 (05:00 P.M. IST)

The remote E-Voting facility shall not be allowed beyond the aforesaid date and time and the E-Voting module shall be disabled by KFin upon expiry of said period. During this period, members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by KFin for voting thereafter.

Please read the instructions printed below before exercising your vote:

These details and instructions form an integral part of the Notice.

Registered Office:

Infinix Square, B-4, B-5, B-6, HAL Industrial Estate,
HAL GB Quarters, Vibhutipura, Bengaluru – 560037,
Karnataka

Tel.: +91 80 6824 3333

Fax: +91 80 6824 3001

corporateaffairs@teamlease.comgroup.teamlease.com

Date: February 04, 2026

Place: Bangalore

By Order of the Board of Directors

TeamLease Services Limited**Alaka Chanda**

Company Secretary and Compliance Officer

Membership No: F10911

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

- a) In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars, the Company is pleased to provide facility of remote E-Voting to enable its Members to cast their votes electronically in respect of the Resolution as set out in this Postal Ballot Notice.
- b) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on the Cut-off Date i.e. Friday, February 13, 2026.
- c) Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. Friday, February 13, 2026, (including those Members who may not receive this Postal Ballot Notice due to non- registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolution as set out in this Postal Ballot Notice only through the remote E-Voting.

A. LOGIN METHOD FOR E-VOTING FOR INDIVIDUAL MEMBERS HOLDING SECURITIES IN DEMAT MODE

Pursuant to SEBI Circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020, on "E-Voting facility provided by Listed Companies", E-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in E-Voting process.

- i) Members are advised to update their mobile number and e-mail ID with their DPs in order to access E-Voting facility.

Type of Member	Login Method
Individual Members holding securities in Demat mode in CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user Id and password. Option will be made available to reach E-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the E-Voting option for eligible companies where the E-Voting is in progress as per the information provided by the Company. On clicking the E-Voting option, the user will be able to see E-Voting page of the E-Voting service provider for casting their vote during the remote E-Voting period. Additionally, there are also links provided to access the system of all E-Voting Service Providers i.e., https://evoting.kfintech.com/ so that the user can visit the E-Voting service providers' website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Home/EasiRegistration 4) Alternatively, the user can directly access E-Voting page by providing Demat Account Number and PAN from a E-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile Number & Email ID as recorded in the Demat Account. After successful authentication, user will be able to see the E-Voting option where the E-Voting is in progress and will also be able to directly access the system of all E-Voting Service Providers.
Individual Members holding securities in Demat mode in NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-Voting services. Click on "Access to E-Voting" under E-Voting services and you will be able to see E-Voting page. Click on company name or E-Voting service provider name and you will be re-directed to E-Voting service provider website for casting your vote during the remote E-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

Type of Member	Login Method
	3) Visit the E-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of E-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see E-Voting page. Click on company name or E-Voting service provider name and you will be redirected to E-Voting service provider website for casting your vote during the remote E-Voting period.
Individual Members (holding securities in demat mode) can login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for E-Voting facility. After Successful login, you will be able to see E-Voting option. Once you click on E-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see E-Voting feature. Click on company name or E-Voting service provider name and you will be redirected to E-Voting service provider website for casting your vote during the remote E-Voting period.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password options available at above-mentioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

B. LOGIN METHOD FOR E-VOTING FOR PHYSICAL MEMBERS AND MEMBERS OTHER THAN INDIVIDUAL HOLDING IN DEMAT FORM

- i. The Members should log in to the E-Voting website <https://evoting.kfintech.com/>.
- ii. Click on "Members" module.
- iii. Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged in to <https://evoting.kfintech.com/> and voted on an earlier E-Voting of any company, then your existing password is to be used.
- vi. If you are a first time user, follow the steps given below:

For Physical Members and other than individual Members holding shares in Demat

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) Members who have not updated their PAN with the Company/Depository Participants are requested to use the sequence number sent by the Company/the RTA or contact the Company/the RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login If both the details are not recorded with the Depository or the Company, please enter the member id / folio number in the Dividend Bank details field

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-Voting through KFin platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for E-Voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant company <TeamLease Services Limited> for which you choose to vote.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution which you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Additional Facility for Non-Individual Members and Custodians – For Remote Voting only.
 - Non-Individual Members (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on <https://evoting.kfintech.com/> and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to einward.ris@kfintech.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to einward.ris@kfintech.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual Members are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporateaffairs@teamlease.com (designated email address by the Company), if they have voted from individual tab & not uploaded the same in the KFin E-Voting system for the scrutinizer to verify the same.

PROCESS FOR REGISTRATION OF E-MAIL ID WITH THE COMPANY/RTA/DEPOSITORIES

1. Members holding shares in physical mode – Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to approach KFin Technologies Limited, Registrar & Share Transfer Agent of the Company 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 and update their respective email address by uploading the requisite documents thereat.
2. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register / update their e-mail address with the Depository Participant(s).

If you have any queries or issues regarding E-Voting from the KFin E-Voting System, you can write an email to einward.ris@kfintech.com or contact at toll free no.: 1-800-309-4001.

All grievances connected with the facility for voting by electronic means may be addressed to einward.ris@kfintech.com.

Information at a glance

Date on which the resolution is deemed to be passed	Last date of E-Voting, i.e., Thursday, March 19, 2026
Cut-off Date to determine those Members who are eligible to vote on the resolution	Friday, February 13, 2026
Remote E-Voting start time and date	Wednesday, February 18, 2026 (09:00 A.M. IST)
Remote E-Voting end time and date	Thursday, March 19, 2026 (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; 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 Members: Contact respective Depository Participant. Physical Members: Contact the 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: <ul style="list-style-type: none"> KFinTech's Website https://kprism.kfintech.com/signup
Helpline Number	Call KFinTech's toll free No.: 1-800-309-4001

EXPLANATORY STATEMENT

Item Nos:- 1 & 2

The Board of Directors of the Company ("**Board**"), based on the recommendation of the Nomination and Remuneration Committee ("**NRC**"), at its meeting held on December 04, 2025, appointed Ms. Suparna Mitra (DIN: 07135817) as an Additional Director (Designated as Managing Director & CEO) of the Company with effect from February 02, 2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("**the Act**") and the Articles of Association of the Company. Ms. Suparna Mitra (DIN: 07135817) holds office as an Additional Director up to the date of the next Annual General Meeting or Members' approval, whichever is earlier.

Considering her qualifications, experience, expertise, and the significant contribution expected to be made by her to the Company, and in accordance with the provisions of Sections 196, 197, 198 and 203 read with other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the NRC and the Board recommended her appointment as an Executive Director of the Company for a period of five (5) years with effect from February 02, 2026, subject to the approval of the Members.

Further, the Board of Directors, at its meeting held on December 04, 2025, based on the recommendation of the NRC and subject to the approval of the Members, approved the elevation and appointment of Ms. Suparna Mitra as the Managing Director & Chief Executive Officer ("**MD & CEO**") of the Company for a term of five (5) years with effect from February 02, 2026.

Her brief profile is as below:

Ms. Suparna Mitra is a transformational business leader with over three decades of experience across consumer businesses, technology-led transformation, retail, digital commerce, and organizational scale management. She joins TeamLease from Titan Company Limited, where she most recently served as the Chief Executive Officer of the Watches & Wearables Division. Under her leadership, the division delivered a two-fold revenue growth over three years to reach approximately

USD 540 million, strengthened market leadership in the watches segment, and built a category-defining wearables business through innovation, strategic acquisitions, and global collaborations. She has led large, diverse teams of over 3,000 employees and managed complex P&Ls across India and international markets.

In addition to her executive responsibilities, Ms. Mitra serves on the Boards of Swiggy, Indian Institute of Management Kozhikode, Titan Engineering & Automation Limited (TEAL) and all India Federation of Horological Industries. She has been consistently recognized among India's Most Powerful Women in Business. Her leadership style is marked by strategic clarity, people-centricity, and strong execution capabilities.

The Board is of the opinion that, considering her extensive experience, proven leadership abilities and strategic vision, her appointment as Executive Director and MD & CEO would be in the best interest of the Company and would contribute significantly to its sustained growth and long-term value creation.

Ms. Suparna Mitra satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for this appointment. She is not disqualified from being appointed as a Director under Section 164 of the Act and has given her consent to act as a Director. The Company has also received declarations from her confirming that she is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other statutory authority.

Requisite disclosures pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 are provided in **Annexure I** to this Notice.

The Board, based on the recommendation of the Nomination and Remuneration Committee, approved the terms & conditions of the payment of remuneration to Ms. Suparna Mitra, the details of which are given below:

Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	11,87,500	1,42,50,000
HRA	4,75,000	57,00,000
Special Allowance	5,65,600	67,87,200
LTA	4,000	48,000
Mobile Allowance	400	4,800
Employer PF	1,42,500	17,10,000
Total Fixed (A)	23,75,000	2,85,00,000
Annual Variable Pay (B)	-	1,90,00,000
Total Compensation (A+B)	23,75,000	4,75,00,000

The total remuneration for the period effective from February 02, 2026, to March 31, 2026, shall be payable on a pro-rated basis, inclusive of all applicable pro-rata allowances and contributions. The above said remuneration of Ms. Mitra as the Managing Director and Chief Executive Officer of the Company is valid for a period of three years commencing from February 02, 2026.

These resolutions do not constitute related party transactions under the provisions of Section 188 of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014. These resolutions, though related party transactions under Regulation 23 of LODR Regulations 2015, under the applicable accounting standards, are not material related party transaction as on date of Notice.

The terms and conditions of appointment of Ms. Suparna Mitra shall be open for inspection by the Members through electronic mode by sending an email request to corporateaffairs@teamlease.com from their registered e-mail addresses mentioning their names, folio numbers/ DP ID and Client ID, on all working days till the last day of e-voting. The terms and conditions mentioned herein may also be treated as an abstract under Section 190 of the Act.

Notes:

- i. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules wherever actual cost cannot be determined.
- ii. Notwithstanding the foregoing, where in any Financial Year during the currency of the tenure of Ms. Mitra, the Company has no profits or its profits are inadequate, the remuneration by way of salary, commission and perquisites shall not exceed, the maximum limits prescribed in Schedule V to the Companies Act, 2013.
- iii. The limits specified above are the maximum limits and the Nomination and Remuneration Committee / Board may in its absolute discretion pay to the above mentioned Director lower / higher remuneration and revise the same from time to time within the maximum limits stipulated above.
- iv. In the event of any re-enactment or recodification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.

- v. If at any time the above-mentioned Director ceases to be in the employment of the Company for any cause whatsoever, she shall cease to be the Managing Director & Chief Executive Officer of the Company.
- vi. The Managing Director & Chief Executive Officer is appointed by virtue of her employment in the Company and her appointment is subject to the provisions of Section 167 of the Companies Act, 2013 while at the same time Managing Director & Chief Executive Officer is liable to retire by rotation. The appointment is terminable by giving three months' notice in writing on either side.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

I. General Information:

1. **Nature of Industry:** The Company is engaged in the business of technical, legal, financial and management consultants, advisers, innovators, software, designer, marketers, fund managers, administrators, agents, recruitment and placement consultancy service providers, impart training in various fields, areas and subjects including but not limited to vocational training through any form viz. classroom, electronic media or training by correspondence and to carry of the business of conceptualizing, designing, execution and operation of all activities pertaining or relating to contract employees or of employee leasing by offering services from time to time for outsourcing administration of employees and all administrative activities related thereto and to enter into collaborations, joint venture agreements in India and with companies abroad.
2. **Date of commencement of commercial production:** February 02, 2000
3. **In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.

4. Financial Performance based on given indicators:

₹ in Crores

Particulars	Consolidated		Standalone	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations	11,155.87	9,321.53	10,236.29	8,440.80
Other Income	44.72	46.18	56.55	60.27
Total Income	11,200.59	9,367.71	10,292.84	8,501.07
Profit before finance cost, depreciation, amortization and taxes	182.81	176.98	145.57	145.24
Depreciation and Amortization	53.68	52.53	37.05	31.87
Profit before finance cost and taxes	129.13	124.45	108.52	113.37
Finance Cost	14.80	10.23	11.32	8.19
Profit before share of profit/(loss) from Associates	114.33	114.22	97.20	105.18

₹ in Crores

Particulars	Consolidated		Standalone	
	2024-25	2023-24	2024-25	2023-24
Share of profit from joint venture	0.17	-	-	-
Exceptional Item	-	3.51	-	3.51
Profit before tax	114.50	117.73	97.20	108.69
Income Tax (credit)/expense	4.03	5.07	1.10	2.89
Net profit for the year	110.47	112.66	96.10	105.80
Other Comprehensive Income/(Loss) for the Year	-0.30	-1.09	-0.37	-0.31
Total Comprehensive Income for the year	110.17	111.57	95.73	105.49
Earnings Per Equity Share of in ₹ 10 each				
Basic & Diluted (in ₹)	64.86	66.65	57.31	62.87

5. **Foreign Investments and Collaborations:** The Company has not made any Foreign Investments and neither entered into any collaborations during the last year. However, TeamLease Digital Private Limited (TDPL), wholly-owned Subsidiary of the Company has acquired 80% equity stake in Ikigai Enablers Pte. Ltd., a Company incorporated in the Republic of Singapore and also made investments in Optionally Convertible Debenture (OCD).

II. Information about Ms. Suparna Mitra:

- Background Details:** Details form part of **Annexure I** of the Notice.
- Past remuneration:** Not Applicable
- Job profile Suitability:** Details form part of **Annexure I** of the Notice.
- Remuneration proposed:** Detailed in this Explanatory Statement as well the Resolution.
- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Ms. Suparna Mitra, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
- Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:** Besides the remuneration proposed to be paid to Ms. Suparna Mitra, she does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.

III. Other Information:

- Reasons of loss or inadequate profits:** TeamLease Services Limited has sufficient and adequate profit under Section 198 of the Companies Act, 2013 and there is no reason to believe that

there will be a dip in the same during the said tenure of appointment of Ms. Suparna Mitra or in future as well. As a precautionary measure, we have made the additional disclosures in the explanatory statement pertaining to the remuneration of the Whole Time Director and Vice Chairman, should there be inadequacy of profits during the said term.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

As stated in the point above, the Company has adequate profits under Section 198 of the Companies Act, 2013 and there is no reason to believe that there will be a dip in the same during the said tenure of appointment of Ms. Suparna Mitra or in future as well.

- Expected increase in productivity and profits in measurable terms:** The Company is positive of maintaining the increase in productivity and profits year on year in same length as now and as maintained in the recent past.

IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel has been detailed in the resolution forming part of the Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Suparna Mitra to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 1 and 2 of the Notice.

In accordance with the provisions of provisions of Section 196, 197, 198 & 203 and other applicable provisions, if any, of the Companies Act, 2013, the payment of remuneration to Managing Director and CEO is required to be approved by the members of the Company. Accordingly, approval of the members is sought by passing the Ordinary Resolution as set out at Item No. 1 and 2 of this Notice.

The Board recommends the resolution set forth in Item No. 1 and 2 for the approval of the Shareholders.

All the material documents pertaining to the above resolution shall be available for inspection by the Shareholders at the Registered Office of the Company. The Shareholders may write an email to corporateaffairs@teamlease.com by mentioning "Request for Inspection" in the subject of the email.

Item No. 3

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on December 04, 2025, had approved the change in designation of Mr. Manish Sabharwal from Executive Vice Chairman to Non-Executive, Non-Independent Director subject to approval of the Shareholders.

Upon his change in designation, Mr. Sabharwal will be entitled to remuneration linked to his participation in Board and Committee meetings whether as the Chairman or a Member of the Committee(s), as well as reimbursement of travel and conveyance expenses incurred for attending such meetings. As per the Companies Act, 2013, his remuneration will be confined within the permissible limits. The proposed sitting fee structure is as follows:

SL. NO	PARTICULARS	AMOUNT (in ₹)
1	Sitting fees per Board Meeting	1,00,000
2	Sitting fees per Committee Meeting	1,00,000

The proposed change in designation and remuneration is in compliance with the provisions of the Companies Act, 2013, the Rules framed thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Necessary approvals have been sought to facilitate this change, ensuring adherence to all applicable laws and regulations.

Requisite disclosures pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 of Mr. Manish Sabharwal's have been included in the **Annexure II** to this Notice.

Save and except Mr. Manish Sabharwal's and his relatives, none of the other Directors, KMP and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board accordingly recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members.

Item No. 4

Mr. Ashok Reddy (DIN: 00151814) was appointed as Managing Director of the Company for a period of five years commencing from September 03, 2015, for a first term and thereafter, he was re-appointed for a second term of five years commencing from September 01, 2020, and further re-appointed for a period of five years commencing from the date of expiry of the current term, i.e., with effect from September 01, 2025.

Mr. Ashok Reddy has relinquished the position of Managing Director and consented to be an Executive Vice Chairman of the Company w.e.f. February 02, 2026, subject to requisite approvals.

Pursuant to the provisions of Sections 149, 152, 196, 197 read with Schedule V, if applicable, of the Act and the applicable provisions of the Articles of Association of the Company, as amended from time to time, and further on the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their Meetings held on December 04, 2025, subject to approval of the Members of the Company, approved change in the designation of Mr. Ashok Reddy from Managing Director to Executive Vice Chairman of the Company with effect from February 02, 2026, on such remuneration and other terms, as set out below subject to requisite approvals, if any.

Accordingly, Mr. Ashok Reddy, being eligible for change in designation, the approval of the Members is being sought for his change in designation from Managing Director to Executive Vice Chairman of the Company, liable to retire by rotation, by way of Postal Ballot.

The change in designation of Mr. Ashok Reddy would be in the best interest of the Company.

His brief profile is as below:

Mr. Ashok Reddy has been the co-founder and Managing Director (MD) and Chief Executive Officer (CEO) of our Company. He oversees our operations and represents our Company in forums with major clients. He 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, Bengaluru. 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, the Board is of the view that the proposed change in designation would be in the best interest of the Company and its stakeholders.

The change in designation involves change in the terms and conditions of his appointment and remuneration, except to the extent approved by the Members, if any, and shall be subject to such approvals as may be required under the Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 Companies Act, 2013 and other applicable laws.

Requisite disclosures pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 are provided in **Annexure III** to this Notice.

The Board based on the recommendation of Nomination and Remuneration Committee approved revised terms & conditions of the payment of remuneration to Mr. Ashok Reddy, the details of which are given below:

Particulars	Compensation Per Month (in ₹)	Compensation Per Annum (in ₹)
Basic	2,95,209	35,42,508
HRA	1,47,605	17,71,254
Special Allowance	1,12,179	13,46,142
LTA	-	-
Employer PF	35,425	4,25,100
Total Fixed	5,90,418	70,85,004
Annual Variable Pay	-	-
Total Compensation	5,90,418	70,85,004

The remuneration of Mr. Reddy will be valid for a period of 3 years effective from February 02, 2026, and shall be payable on a pro-rated basis, inclusive of all applicable pro-rata allowances and contributions

These resolutions do not constitute related party transactions under the provisions of Section 188 of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014. These resolutions, though related party transactions under Regulation 23 of LODR Regulations 2015, under the applicable accounting standards, are not material related party transactions as on date of Notice.

Notes:

- Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules wherever actual cost cannot be determined.
- Notwithstanding the foregoing, where in any Financial Year during the tenure of Mr. Reddy, the Company has no profits or its profits are inadequate, the remuneration by way of salary, commission and perquisites shall not exceed, the maximum limits prescribed in Schedule V to the Companies Act, 2013.
- The limits specified above are the maximum limits and the Nomination and Compensation Committee / Board may in its absolute discretion pay to the above-mentioned Directors lower / higher remuneration and revise the same from time to time within the maximum limits stipulated above.
- In the event of any re-enactment or recodification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.
- If at any time the above-mentioned Director ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be the Executive Vice Chairman of the Company.

- The Executive Vice Chairman of the Company is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167 of the Companies Act, 2013, while at the same time Executive Vice Chairman is liable to retire by rotation. The appointment is terminable by giving three months' notice in writing on either side.

The Board accordingly recommends the Ordinary Resolution as set out at Item No. 4 of the accompanying Notice for the approval of the Members.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Ashok Reddy and his relatives, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

In accordance with the provisions of provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, the payment of remuneration to Executive Vice Chairman is required to be approved by the Members of the Company. Accordingly, approval of the Members is sought by passing the Ordinary Resolution as set out at Item No. 4 of this Notice.

All the material documents pertaining to the above resolution shall be available for inspection by the Shareholders at the Registered Office of the Company. The Shareholders may write an email to corporateaffairs@teamlease.com by mentioning "Request for Inspection" in the subject of the email.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below for Mr. Ashok Reddy: -

I. General Information:

1. Nature of Industry: The Company is engaged in the business of technical, legal, financial and management consultants, advisers, innovators, software, designer, marketers, fund managers, administrators, agents, recruitment and placement consultancy service providers, impart training in various fields, areas and subjects including but not limited to vocational training through any form viz. classroom, electronic media or training by correspondence and to carry of the business of conceptualizing, designing, execution and operation

of all activities pertaining or relating to contract employees or of employee leasing by offering services from time to time for outsourcing administration of employees and all administrative activities related thereto and to enter into collaborations, joint venture agreements in India and with companies abroad.

2. **Date of commencement of commercial production:** February 02, 2000
3. **In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
4. **Financial Performance based on given indicators:**

₹ in Crores

Particulars	Consolidated		Standalone	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations	11,155.87	9,321.53	10,236.29	8,440.80
Other Income	44.72	46.18	56.55	60.27
Total Income	11,200.59	9,367.71	10,292.84	8,501.07
Profit before finance cost, depreciation, amortization and taxes	182.81	176.98	145.57	145.24
Depreciation and Amortization	53.68	52.53	37.05	31.87
Profit before finance cost and taxes	129.13	124.45	108.52	113.37
Finance Cost	14.80	10.23	11.32	8.19
Profit before share of profit/(loss) from Associates	114.33	114.22	97.20	105.18

5. **Foreign Investments and Collaborations:** The Company has not made any Foreign Investments and neither entered into any collaborations during the last year. However, TeamLease Digital Private Limited (TDPL), wholly-owned Subsidiary of the Company has acquired 80% equity stake in Ikigai Enablers Pte. Ltd., a Company incorporated in the Republic of Singapore and also made investments in Optionally Convertible Debenture (OCD).

II. Information about the Mr. Ashok Reddy:

1. **Background Details:** Details form part of **Annexure III** of the Notice.
2. **Past remuneration:** Kindly refer to Annual Return placed on the Website at <https://group.teamlease.com/investor/teamlease-annual-report/> for details of remuneration paid to Executive Directors of the Company.
3. **Job profile Suitability:** Details form part of **Annexure III** of the Notice.
5. **Remuneration proposed:** Detailed in this Explanatory Statement as well the Resolution.
6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Ashok Reddy, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies
7. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:** Besides the remuneration proposed to be paid to Mr. Ashok Reddy, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.

III. Other Information:

1. **Reasons of loss or inadequate profits:** TeamLease Services Limited has sufficient and adequate profit under Section 198 of the Companies Act, 2013 and there is no reason to believe that there will be a dip in the same during the said tenure of appointment of Mr. Ashok Reddy or in future as well and as a precautionary measure, we have made the additional disclosures in the explanatory statement pertaining to the remuneration of the Executive Vice Chairman, should there be inadequacy of profits during the said term.
2. **Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:** As stated in the point above, the Company has adequate profits under Section 198 of the Companies Act, 2013 and there is no reason to believe that there will be a dip in the same during the said tenure of appointment of Mr. Ashok Reddy or in future as well.
3. **Expected increase in productivity and profits in measurable terms:** The Company is positive of maintaining the increase in productivity and profits year on year in same length as now and as maintained in the recent past.

IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel has been detailed in the resolution forming part of the Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Ashok Reddy to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

In accordance with the provisions of provisions of Section 196, 197, 198 & 203 and other applicable provisions, if any, of the Companies Act, 2013, the payment of remuneration to Executive Vice Chairman is required to be approved by the members of the Company. Accordingly, approval of the members is sought by passing the Ordinary Resolution as set out at Item No. 4 of this Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Shareholders.

All the material documents pertaining to the above resolution shall be available for inspection by the Shareholders at the Registered Office of the Company. The Shareholders may write an email to corporateaffairs@teamlease.com by mentioning "Request for Inspection" in the subject of the email.

Annexure I

Additional information on Directors as required under SEBI LODR Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (For the following Agenda Items, approval is sought from Shareholders for Appointment of Ms. Suparna Mitra as the MD and CEO, whose appointment is valid till February 01, 2031)

Item No. 1

To approve regularising the appointment of Ms. Suparna Mitra (DIN: 07135817) as a Director (Executive) of the Company
and,

Item No. 2

To approve appointment of Ms. Suparna Mitra (DIN: 07135817) as the Managing Director & Chief Executive Officer (MD & CEO) of the Company



Brief Profile of Ms. Suparna Mitra, Qualification and Nature of Expertise:

Ms. Suparna Mitra, aged about 57 years (DOB: 26/08/1968), joins TeamLease from Titan Company Limited, where she most recently served as the CEO of the Watches & Wearables Division. An alumna of IIM Calcutta, where she completed her MBA, and Jadavpur University, where she earned her Bachelor's degree in Electrical Engineering, Suparna Mitra began her career as a management trainee with Hindustan Lever Limited. She worked with Arvind Brands Limited as Business Head of Lee, before joining Titan in 2006 as Global Marketing Head. She took on progressively larger leadership roles in Titan over the years. Under her leadership, Titan's Watches & Wearables division delivered 2x revenue growth in three years to reach Rs. 4,500 Cr in FY 2024-25, strengthened market leadership in watches through premiumization, and built a category-defining wearables business. She brings over three decades of deep experience across technology-led transformation, retail, digital commerce, and organisational scale management, having led teams of over 3,000 employees and complex P&Ls.

Recognised repeatedly among India's Most Powerful Women in Business, Suparna also serves as an Independent Board Member of Swiggy and a Member of the Board of Governors of IIM Kozhikode.

Other Details:

Date of first appointment	02/02/2026
Date of re-appointment	Not Applicable
Category	Managing Director and Chief Executive Officer
Terms and conditions for Appointment	Ms. Mitra is liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013. Her appointment as an MD & CEO is valid for a period of 5 consecutive years effective from February 02, 2026. For further details, please refer to the Explanatory statement.
Relationship between Directors / Key Managerial Personnel Inter-se	NIL
Direct Shareholding in the Company	NIL
Number of Meetings of the Board attended during the year	One from the date of her appointment till the date of circulation of this Notice
Details of remuneration drawn in 2024-25	Not Applicable
Details of remuneration proposed to be drawn	₹ 4.75 Crores
Listed entities from which the Director has resigned in the last 3 years	NIL, since Ms. Mitra has not resigned from any listed entity in the last 3 years.

Indian Public Companies (Listed and Unlisted) in which Ms. Mitra holds Directorship and Committee Chairmanship/ Membership:

Company	Director	Committee	Chairman
TeamLease Services Ltd.	Yes Designation: Managing Director and Chief Executive Officer	-	-
Swiggy Ltd.	Yes Designation: Independent Director	Yes – Audit Committee and Stakeholders' Relationship Committee	Yes – Stakeholders' Relationship Committee

Notes:

1. 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).
2. As required by Regulation 36(3)(d), there has been no resignation by Ms. Mitra from listed entities during the past three years.

Annexure II

Additional information on Directors, recommended for appointment/re-appointment, as required under SEBI LODR Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (For the following Agenda Item, approval is sought from Shareholders for change in designation of Mr. Manish Sabharwal from Executive Vice Chairman to Non-Executive Non-Independent Director, whose appointment is valid till March 31, 2027)

For Agenda Item No. 3

To approve change in designation of Mr. Manish Sabharwal (DIN: 00969601) from Executive Vice Chairman to Non-Executive, Non-Independent Director



Brief Profile of Mr. Manish Sabharwal, Qualification and Nature of Expertise:

Mr. Manish Sabharwal, aged about 56 years (DOB: 29/12/1969), is the co-founder of TeamLease. Prior to co-founding the Company, he had co-founded India Life, a HR services Company that was acquired by NYSE listed Hewitt Associates. Consequently, he served as a Chief Executive Officer of Hewitt Outsourcing (Asia) based in Singapore. Mr. Sabharwal is a member of Advisory Board of the Comptroller and Auditor General (CAG) and a governing Board member of National Council of Applied Economic Research (NCAER). He is also Managing Trustee of the New India Foundation that offers fellowships for writing books about post-1947 India and is a columnist for Indian Express. He served as an Independent Director on the Board of the Reserve Bank of India (RBI). He got his MBA from The Wharton School and is an alumnus of Shri Ram College, Delhi and Mayo College, Ajmer.

Manish Sabharwal has been instrumental in conceptualizing and building the company over the past two decades from a pioneering staffing startup in 2002 to a diversified workforce solutions leader serving 350,000+ employees and 3,500+ clients across 28 states. He has championed India's labour reforms, apprenticeship expansion, employability initiatives, and job-creation policies through national forums and advisory boards.

Other Details:

Date of first appointment	02/02/2000
Date of re-appointment in current term for 5 years	01/04/2022
Category	Non-Executive, Non-Independent Director
Terms and Conditions	Mr. Manish is liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013. The Company had availed Board and shareholders' approval for re-appointment of Mr. Manish Sabharwal as the Whole Time Director and Executive Vice Chairman for a term of 5 years with effect from the date of expiry of the term, i.e., with effect from April 01, 2022, till March 31, 2027. Mr. Sabharwal's role has been transitioned from Executive Vice Chairman to Non-Executive, Non-Independent Director of the Company with effect from February 02, 2026.
Relationship with other Directors / Key Managerial Personnel Inter-se	NIL
Direct Shareholding in the Company	NIL However, Mr. Sabharwal is holding 23.80% via HR Offshoring Ventures Pte. Ltd., and 0.78% via Hansini Management Consultant Private Ltd.

Number of Meetings of the Board attended during the year	Three out of the four Board Meetings held during the FY 25-26 till date of circulation of this Notice
Details of remuneration drawn in 2024-25	₹ 1.60 Crores
Details of remuneration proposed to be drawn in 2025-26	Rs. 1.42 Crores from April 01, 2025 till February 01, 2026 (on pro-rata basis) and only Sitting fees for attending Board and Committee Meetings with effect from February 02, 2026
Listed entities from which the Director has resigned in the last 3 years	NIL, since Mr. Sabharwal has not resigned from any listed entity in the last 3 years. However, Mr. Sabharwal had completed his second and final term as an Independent Director and consequently ceased to be a Director of Pennar Industries Limited with effect from March 31, 2024.

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

Company	Director	Committee	Chairman
TeamLease Services Ltd.	Yes Designation - Executive Director - Till close of business hours on February 01, 2026 Designation- Non-Executive, Non- Independent Director - From start of business hours of February 02, 2026	-	-
PhonePe Ltd.	Yes Designation - Independent Director	Yes – Audit Committee	Yes – Audit Committee
Gaja Alternative Asset Management Ltd.	Yes Designation - Non Executive Director	Yes – Stakeholders' Relationship Committee	Yes – Stakeholders' Relationship Committee

Notes:

- 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).
- As required by Regulation 36(3)(d), there has been no resignation by Mr. Sabharwal from listed entities during the past three years.

Annexure III

Additional information on Directors recommended for appointment/re-appointment, as required under Regulation 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 the following Agenda Item, approval is sought from Shareholders for change in designation of Mr. Ashok Reddy from Managing Director to Executive Vice Chairman, whose appointment is valid till August 31, 2030)

For Agenda Item 4

To approve change in designation of Mr. Ashok Reddy (DIN: 00151814) from Managing Director to Executive Vice Chairman of the Company



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

Mr. Ashok Reddy, aged about 55 years (DOB: 19/02/1970), is the co-founder of TeamLease. He oversees our operations and represents our Company in forums with major clients. He 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, Bengaluru. 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. Over the past 23 years, Ashok has built TeamLease into a diversified HR powerhouse with revenues over ₹11,000 crore, pan-India operations across 800+ locations, and a 4x growth in EBITDA since listing. Ashok steered the company through multiple economic cycles including the 2008 recession and the 2020-21 pandemic while expanding into new business verticals such as NETAP, Specialised staffing, HRTech, RegTech, and EdTech. In his new role, Ashok will focus on long-term strategy, partnerships, horizontal projects and strengthening the Company's ecosystem of employment, employability and EODB solutions.

Other Details:

Date of first appointment	03/09/2015
Date of re-appointment in current term for 5 years	01/09/2025
Category	Executive Director
Terms and conditions for re-appointment	<p>Mr. Ashok is liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013.</p> <p>Further, he was re-appointed for a second term of five years commencing from September 01, 2020, and his second term had expired in this current Financial Year that was with effect from August 31, 2025.</p> <p>The Company had further availed Board and Shareholders' approval for re-appointment of Mr. Ashok Reddy as an Managing Director for a term of 5 years with effect from September 01, 2025, till August 31, 2030.</p> <p>Mr. Reddy's role has been transitioned from Managing Director to Executive Vice Chairman of the Company with effect from February 02, 2026.</p>
Relationship with other Directors / Key Managerial Personnel Inter-se	NIL
Direct Shareholding in the Company	<p>NIL</p> <p>However, Mr. Reddy is holding 23.80% via HR Offshoring Ventures Pte. Ltd. and 6.52% via NED Consultants LLP</p>

Number of Meetings of the Board attended during the year	All four Board Meetings held during the FY 25-26, till date of circulation of this Notice.
Details of remuneration drawn in 2024-25	₹ 1.60 Crores
Details of remuneration proposed to be drawn in 2025-26	₹ 1.85 Crores from September 01, 2025 till February 01, 2026 (on pro-rata basis) and Rs. 0.71 Crores from February 02, 2026 pursuant to change in designation (on pro-rata basis)
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:

Company	Director	Committee	Chairman
TeamLease Services Ltd.	Yes Designation - Executive Director	-	-

Notes:

- 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).
- As required by Regulation 36(3)(d), there has been no resignation by Mr. Reddy from listed entities during the past three years.

Forward-Looking Statements

The information herein includes certain “forward-looking statements.” These forward-looking statements are based on the Management’s beliefs as well as on a number of assumptions concerning future events made using information currently available to the Management. Readers are cautioned not to put undue reliance on such forwardlooking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are outside the Company’s control. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as ‘anticipate’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘will’, ‘project’, ‘seek’, ‘should’ and similar expressions.

Green Initiative

Dear Member(s),

As responsible citizens of the world, we would like to do our bit to protect our environment and reduce our carbon footprint. We request you, our valued Shareholder / Member, to join us in our endeavor to save the planet by registering your email to receive all communications electronically. In case you hold securities of the Company in demat mode, kindly furnish your email ID to your Depository Participant (i.e., with whom you had opened your demat account). If you hold securities in physical mode, kindly furnish your email ID to the Company’s RTA, KFin Technologies Limited at their email ID: inward.ris@kfintech.com.