

**TEAMLEASE SERVICES LIMITED**

CIN: L74140KA2000PLC118395

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

Tel: 91 80 33002345 Fax: 91 80 33243001

[corporateaffairs@teamlease.com](mailto:corporateaffairs@teamlease.com) | [www.teamleasegroup.com](http://www.teamleasegroup.com)**18<sup>th</sup> Annual General Meeting – Wednesday, December 19, 2018**

November 16, 2018

**Dear Shareholder(s),**

You are cordially invited to attend the 18<sup>th</sup> Annual General Meeting (AGM) of the shareholders of TeamLease Services Limited ("the Company") to be held on Wednesday, December 19, 2018 at 03.00 PM IST at Hotel Royal Orchid 1, Golf avenue, adjoining KGA Golf Course Airport Road, Bangalore 560 008, Karnataka, India.

The Notice of the AGM, containing the business 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, the Company is pleased to provide its shareholders the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed herewith.

Very truly yours,

**Ashok Kumar Nedurumalli**

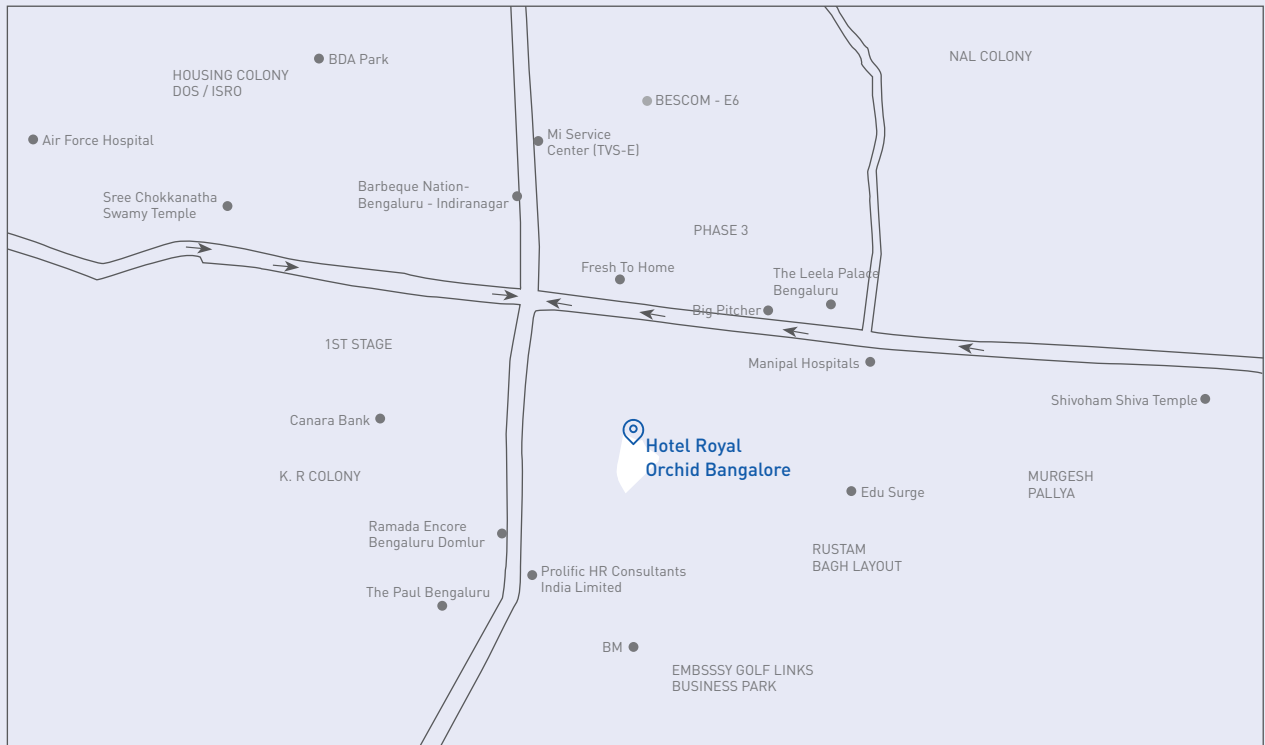
Managing Director

(DIN: 00151814)

## Enclosures:

1. Route Map to the venue of AGM
2. Notice to the 18<sup>th</sup> Annual General Meeting
3. Instructions for e-voting
4. Proxy Form
5. Attendance Slip

### Route Map to the venue of the AGM



# NOTICE TO THE 18<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 18<sup>th</sup> Annual General Meeting (AGM) of the shareholders of TeamLease Services Limited (CIN L74140KA2000PLC118395) ("Company") will be held on Wednesday, December 19, 2018 at 03.00 PM IST at Hotel Royal Orchid 1, Golf Avenue, adjoining KGA Golf Course Airport Road, Bangalore 560 008, Karnataka, India, to transact the following business:

## ORDINARY BUSINESS

### ITEM NO. 1:

#### ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors ("the Board") and Auditors thereon.

### ITEM NO. 2:

#### TO APPOINT A DIRECTOR IN PLACE OF MR. ASHOK KUMAR NEDURUMALLI A.K.A ASHOK REDDY (DIN: 00151814) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

#### Statutory Requirement:

Under the terms of Clause 58 of the Articles of Association of the Company and pursuant to Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, executive directors and non-executive directors other than independent directors are liable to retire by rotation and can seek reappointment.

#### Background:

Mr. Ashok Reddy was appointed as Managing Director of the Company effective September 03, 2015 for a period of five years which was approved by the shareholders at the Annual General Meeting held on September 30, 2015. To the extent that Mr. Ashok Reddy is required to retire by rotation, he would need to be re-appointed as Managing Director of the Company.

#### Proposal:

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Ashok Reddy as Managing Director to the extent that he is required to retire by rotation."

## SPECIAL BUSINESS

### ITEM NO. 3

#### TO INCREASE THE EXISTING FPI (FOREIGN PORTFOLIO INVESTORS) LIMIT FROM 75% TO 100% OF PAID-UP CAPITAL OF THE COMPANY AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

**"RESOLVED THAT** pursuant to applicable provisions of Foreign Exchange Management Act, 1999, as amended ("FEMA"), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 as amended up to date, the current Consolidated Foreign Direct Investment Policy Circular of 2017, as amended, the Companies Act, 2013 as amended, Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or de-notified, as the case may be and all other applicable Acts, Rules, Regulations, Provisions and Guidelines (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions of the Foreign Investment Promotion Board, the Reserve Bank of India, Ministry of Finance, Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions, the consent of the shareholders of the Company be and is hereby accorded to increase, the limit of investment by Foreign Portfolio Investors (as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended) and as registered with the Securities and Exchange Board of India in the equity shares of the Company under the Portfolio Investment Scheme under FEMA, from existing 75% to 100% of the paid-up equity share capital of the Company, under applicable Law."

Registered office:  
6<sup>th</sup> Floor, BMTC Commercial Complex,  
80 Ft Road, Koramangala,  
Bangalore, Karnataka - 560095, India,

By Order of the Board of Directors

Date: November 16, 2018  
Place: Bangalore

**Ashok Reddy**  
Managing Director  
(DIN:00151814)

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business at the AGM, is annexed hereto.
2. A shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a shareholder of the Company. The instrument appointing a proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 hours before the commencement of the AGM. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A shareholder holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form for the convenience of the shareholders is annexed to the Notice.
3. Corporate shareholders intending to send their authorised representative(s) to attend the AGM are requested to send a certified true copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the AGM.
4. A route map showing the directions to reach the venue of the 18<sup>th</sup> AGM is annexed hereto.
5. Shareholders/proxies should bring attendance slips along with their copies of Annual Report to attend the AGM. Additional copies of the Annual Report shall not be supplied at the AGM. The attendance slip is annexed to the Notice hereto. Shareholders/proxies are kindly requested to complete the enclosed attendance slip, affix their signature at the place provided thereon and hand it over at the entrance of the AGM venue. The shareholder is mandated to furnish the printed attendance slip along with a valid identity proof such as the PAN card or passport, or AADHAR card or driving license to enter the AGM venue.
6. In case of joint holders attending the AGM, only such joint holder who is named first in the order of names will be entitled to vote.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the shareholders at the AGM.
8. Proxies shall be made available for inspection by a shareholder, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM provided not less than three days notice in writing of the intention to inspect is given to the Company.
9. All the documents referred to in the Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days during business hours up to the date of the AGM.
10. Notice is sent to all the shareholders (electronic or physical copy), whose names appears in the Register of Shareholders as on Friday, November 16, 2018. The Notice of the AGM is also posted on the website of the Company i.e., [https://www.teamleasegroup.com/investor\\_events](https://www.teamleasegroup.com/investor_events).
11. Shareholders holding shares in electronic form are advised to inform the particulars of their bank account, change of address and email ID to their respective depository participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form are advised to inform the particulars of their bank account, change of address and email ID to the Company or Registrar and share Transfer Agents, Karvy Computershare Private Limited, Unit TeamLease Services Limited, Karvy Selenium Tower B, Plot no. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032. (KARVY)
12. Shareholders holding shares in electronic (demat) form or in physical mode are requested to quote their DP ID & Client ID or Folio details respectively in all correspondences, to KARVY. Shareholders holding shares in physical form are requested to approach their DP for dematerialization of their shares as per SEBI Notification dated June 08, 2018 which mandates the transfer of securities to be in dematerialised form only, with effect from 5<sup>th</sup> December, 2018.
13. In line with the measures of "Green Initiatives", the Companies Act 2013 provides for sending Notice of the AGM and all other correspondences through electronic mode. Hence, shareholders who have not registered their mail addresses so far with their depository participants are requested to register their email ID for receiving all the communications including Annual Report, Notices etc., in electronic mode. The Company is concerned about the environment and utilises natural resources in a sustainable way.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Shareholders holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participant(s). Shareholders holding shares in physical form are required to submit their PAN details to KARVY.
15. Shareholders holding shares in single name in physical mode are advised to make nomination in respect of their shareholding in the Company. Shareholders holding shares in electronic mode may contact their respective depository participants for availing the nomination facility.
16. Shareholders who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to KARVY, for consolidation into a single folio.

17. Non-Resident Indian shareholders are requested to inform KARVY / respective depository participants, immediately of: a) Change in their residential status on return to India for permanent settlement. b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Copies of the Annual Report 2018 and the Notice of the 18<sup>th</sup> AGM along with the attendance slip and proxy form are being sent by electronic mode only to shareholders whose email ID are registered with the Company/ depository participant(s) for communication purposes unless such shareholders have requested for a hard copy of the same. For shareholders who have not registered their email ID, physical copies of the Annual Report 2018 are being sent by the permitted mode. Shareholders may note that 18<sup>th</sup> AGM Notice, Annual Report 2018, attendance slip, proxy form and e-voting instructions are also available on the Company's website i.e., [https://www.teamleasegroup.com/investor\\_events](https://www.teamleasegroup.com/investor_events)
19. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its shareholders the facility to exercise their right to vote on resolutions proposed to be considered at the 18<sup>th</sup> AGM by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the shareholders using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by KARVY.
20. The facility of e-Voting (Insta Poll) shall be made available at the venue of the AGM and the shareholders attending the AGM who have not cast their vote by remote e-Voting shall be able to exercise their right at the AGM through e-Voting (Insta Poll). The instructions and other information relating to e-Voting are attached to the Notice hereto.
21. The voting through electronic means is scheduled as below:
- The Company has fixed Wednesday, December 12, 2018 as Cut-off date for determining the names of shareholders eligible for voting, through electronic means.
- Commencement of remote e-voting Sunday, December 16, 2018 (9:00 A.M IST)
- End of remote e-voting Tuesday, December 18, 2018 (5:00 P.M. IST)
22. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, of the person re-appointment under Item Nos. 2 of the Notice is shared in Annexure 1.

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80 Ft Road, Koramangala,  
Bangalore, Karnataka - 560095, India,

By Order of the Board of Directors

Date: November 16, 2018  
Place: Bangalore

**Ashok Reddy**  
Managing Director  
(DIN:00151814)

# ANNEXURE 1

**Additional information on Directors recommended for appointment/re-appointment, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**



**Mr. Ashok Reddy**

(DIN: 00151814)

Mr. Ashok Reddy is the co-founder and currently the Managing Director and Chief Executive Officer of our Company. He oversees our operations and represents our company in forums with major clients.

#### **Brief Profile of Mr. Ashok Reddy:**

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

#### **Disclosure of relationship between directors inter se**

Nil

#### **Listed companies (other than TeamLease Services Limited) in which Mr. Ashok Reddy holds directorship and committee chairmanship/membership:**

##### **Directorship:**

Nil

##### **Chairman of Board Committees**

Nil

##### **Member of Board Committees**

Nil

##### **Shareholding in the Company**

Nil

## **EXPLANATORY STATEMENT AS REQUIRED UNDER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 3**

#### **TO INCREASE THE EXISTING FPI (FOREIGN PORTFOLIO INVESTORS) LIMIT FROM 75% TO 100% OF PAID-UP CAPITAL OF THE COMPANY AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

To enable investment by Foreign Institutional Investors [FIIs and Foreign Portfolio Investors [FPIs]] in the equity of the Company, it is proposed to permit enhancement of the FII/FPI shareholding in the Company from existing current limit of 75% to 100% of the paid-up equity share capital of the Company. In terms of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, the FIIs / SEBI approved sub-accounts of FIIs or Foreign Portfolio Investors (FPIs) can, in aggregate, hold upto 100% of

paid-up capital of the Company, by passing a Resolution by its Board of Directors, followed by passing of a Special Resolution to that effect by the shareholders.

Accordingly, consent of the shareholders is sought for passing a Special Resolution as set out at Item no. 3 of the Notice for increase in the limit of shareholding by registered Foreign Institutional Investors (FIIs/FPIs) from existing 75% to 100% of the paid up capital of the Company.

Post availing the shareholders approval, necessary approvals from Reserve Bank of India shall be sought.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.