



TeamLease®

Putting India to Work

August 23, 2019

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/Madam

Sub: Intimation of the proceedings of Nineteenth (19th) Annual General Meeting (AGM) and disclosure of voting results of TeamLease Services Limited

Ref: Disclosure under Regulation 30 & 44 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015.

We wish to inform you that the Nineteenth (19th) Annual General Meeting (AGM) of the Company was held on August 23, 2019 at Hotel "The Paul Bangalore" 139/28, Opposite Embassy Golf Links, Domlur Layout, Off Intermediate Ring Road, Bangalore 560071, Karnataka, India and the businesses mentioned in the Notice dated June 26, 2019 convening the AGM, were transacted.

In this regard, please find enclosed the following;

- i) Proceedings of the AGM in compliance with the provisions of Regulation 30 of SEBI LODR Regulations, 2015 as Annexure - I;
- ii) Submission of voting results in compliance with the provisions of Regulation 44 of SEBI LODR Regulations, 2015 as Annexure - II; and
- iii) Report of Scrutinizer dated August 23, 2019 in compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration), Rules 2014 as Annexure- III.

Kindly take the above said information on records and oblige.

Thanking You

Yours Faithfully

For TeamLease Services Limited

Alaka Chanda

(Alaka Chanda)

Company Secretary and Compliance Officer

Encl: As above.



TeamLease Services Limited, CIN No: L74140KA2000PLC118395

Registered Office : 6th Floor, BMTCL Commercial Complex, 80 Feet Road, Koramangala, Bangalore - 560095.

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ANNEXURE I

PROCEEDINGS OF THE NINETEENTH ANNUAL GENERAL MEETING (AGM) OF TEAMLEASE SERVICES LIMITED HELD ON FRIDAY, AUGUST 23, 2019 AT 03:00 PM AT HOTEL "THE PAUL BANGALORE" 139/28, OPPOSITE EMBASSY GOLF LINKS, DOMLUR LAYOUT, OFF INTERMEDIATE RING ROAD, BANGALORE - 560071, KARNATAKA, INDIA

SHAREHOLDERS PRESENT:

41 Shareholders holding 62,19,919 shares were present at the AGM, including 5 authorized representatives.

DIRECTORS PRESENT:

Mr. Ashok Reddy	Executive Director	Managing Director
Mrs. Latika Pradhan	Independent Director	Audit Committee - Chairperson
Mr. V. Raghunathan	Independent Director	Stakeholders' Relationship Committee (SRC) & Corporate Social Responsibility Committee (CSR) - Chairman
Mr. Zarir Batliwala	Independent Director	Nomination and Remuneration Committee (NRC) - Member

KEY MANAGERIAL PERSONNEL PRESENT:

Mr. Ravi Vishwanath	Chief Financial Officer
Ms. Alaka Chanda	Company Secretary and Compliance Officer

AUDITORS PRESENT:

Mr. Navin Agrawal	Partner, M/s. S R Batliboi & Associates LLP, Statutory Auditors
Mr. Mukesh Siroya	Proprietor, M/s M Siroya and Company Practicing Company Secretary Scrutinizer for e-Voting and Secretarial Auditor

The AGM commenced at 3:00 PM (IST) and concluded at 04:00 PM (IST).

Alaka Chanda



Ms. Alaka Chanda, Company Secretary and Compliance Officer, welcomed all Shareholders to the Nineteenth (19th) AGM of the Company and introduced the Directors and Officers on the dais.

She then informed that Mr. Manish Mahendra Sabharwal, Executive Chairman of the Company could not attend the AGM due to his pre-commitments and had requested for leave of absence and had conveyed his regards to all the shareholders of the Company.

Mr. Narayan Ramachandran, Independent Director had also requested for leave of absence and conveyed his greetings. Mr. Narayan Ramachandran, Chairman of Nomination and Remuneration Committee had authorized Mrs. Latika Pradhan to attend the AGM on his behalf.

As the Chairman of the Board was unable to be present at the AGM to chair the meeting, Mr. Ashok Reddy was elected as the Chairman of the AGM with the permission of the Board of Directors present there and he presided over the AGM. Ms. Chanda then requested the Chairman to address the Shareholders.

The Chairman having ascertained that the requisite quorum fixed for the AGM was present, declared the AGM to order. The Chairman informed the Shareholders that the Register of Proxies along with 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 and relevant documents were available for inspection by the Shareholder.

The Chairman then informed that the Notice of the Nineteenth (19th) AGM dated June 26, 2019 along with the Annual Reports of the Company for the year ended March 31, 2019 were dispatched to all the Shareholders within the statutory period. With the consent of the Shareholders, the Notice of the Nineteenth (19th) AGM was taken as read. The Chairman then informed the Shareholders that there were 8 Resolutions to be passed at the Nineteenth (19th) AGM and ordered a poll (Insta poll) on all the 8 Resolutions. He also informed that the poll shall be conducted at the conclusion of the AGM.

Mr. Ravi Vishwanath thereafter requested Mr. Mukesh Siroya, Practising Company Secretary to act as the scrutinizer for conducting the poll process in a fair and transparent manner and submit his report after conclusion of the poll to the Chairman. He then informed the Shareholders that the proceedings of the AGM would be conducted by Ms. Alaka Chanda and requested her to take the Shareholders through the poll process and to take the Statutory Auditor's Report as read.

Ms. Chanda informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had facilitated remote e-voting facility to all the Shareholders through Karvy Fintech Private Limited (formerly known as Karvy Computershare Private Limited) to vote on all resolutions proposed to be passed at the Nineteenth (19th) AGM. She informed that the Shareholders of the Company, as on the cut-off date, i.e., August 16, 2019, were eligible to participate in the remote e-voting process as well as for voting at the AGM venue directly and the said e-voting process commenced at 09:00 AM IST on August 20, 2019 and concluded at 05:00 PM IST on August 22, 2019.

Alaka Chanda



Ms. Chanda thereafter informed the Shareholders that the Board had appointed Mr. Mukesh Siroya, Practicing Company Secretary as the scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

She further informed to the Shareholders that, as ordered by the Chairman, the poll would be conducted electronically, to enable the Shareholders of the Company as on the cut-off date i.e. August 16, 2019, who were present in person or through proxy at the Nineteenth (19th) AGM and who have not exercised their right to vote through remote e-voting process, to cast their votes at the AGM. She also informed that the combined results of e-voting and the poll would be intimated to the Stock Exchanges within 48 hours of conclusion of AGM and the same will be posted on the Company's website and the website of Company's Registrar and Share Transfer Agent, Karvy Fintech Private Limited (earlier known as Karvy Computershare Private Limited). Thereafter, she informed that the Statutory Auditor's Report for the financial year ended March 31, 2019 had no adverse qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company. With the permission of the Shareholders, the Statutory Auditors Report was taken as read. The Secretarial Auditors Report has no adverse qualifications; however the following observation was noted: "There was no Compliance Officer of the Company from the period June 01, 2018 to October 29, 2018."

She then invited the Shareholders to ask queries, if any, on the Resolutions as set out in the Notice dated June 26, 2019 or on the Annual Report for the Financial Year 2018-19.

The queries and concerns raised by shareholders were satisfactorily addressed by the Chairman, Independent Directors and Chief Financial Officer, few of which are referred below:

SL	Question(s)	Response (s)
1.	A question was put forward to Mr. Ashok Reddy, Chairman of the AGM, on Mr. Manish Mahendra Sabharwal being an executive Director as well the Chairman of the Company when the dual role is not in terms with the LODR Regulations 2015 read with its Amendments for top five hundred companies.	Mr. Ashok Reddy assured that not only from a mandatory compliance perspective but also from good corporate governance practice, before the effective date, of April 01, 2020, TeamLease Services Limited shall comply and have a non-Executive director as the Chairman of the Company.
2	Next question was put forward to Mr. Ravi Vishwanath, CFO, on the rational for ESAR plan 2019 extending discretionary powers to the Board to modify the Scheme	Mr. Ravi Vishwanath responded that the discretionary powers extended to the Board to modify the Scheme were basically for operational convenience and for administering the scheme. The Scheme would not in any way be modified to deviate from the ultimate objective to reward the employees of the Company and its subsidiaries.
3	One of the question was addressed to Mr. Mr. V. Raghunathan, Independent Director and SRC and CSR Chairman, on the CSR provisions being made mandatory effective from financial year 2019-20 and TeamLease view on that.	Mr. V. Raghunathan, SRC and CSR Chairman, responded that TeamLease Services Limited is a social enterprise in education and training space and is an active participant in social causes. The Company shall comply with the mandatory CSR provisions and abide by the directives effective from FY

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		2019-20.
4	Mrs. Latika Pradhan, Independent Director and Audit Committee Chairperson was questioned on the quarterly review of the material subsidiary company's compliance(s)	Mrs. Latika Pradhan responded that there were no material subsidiaries of the Company as on date. However from a good corporate governance practice, the Audit Committee on a quarterly basis monitors the compliance(s) and significant transactions of all the subsidiaries of the Company
5	A question was directed to Mr. Zarir Batliwala, Independent Director and Nomination and Remuneration Committee Member on why no shareholders' approval were sought for revision in remuneration of Executive Directors Mr. Sabharwal and Mr. Reddy for FY 18-19	Mr. Zarir Batliwala responded that the revised remuneration paid to the Executive Directors Mr. Sabharwal and Mr. Reddy for the FY 2018-19 was within the limits as approved by Shareholders and had not exceeded the limits prescribed by the Companies Act 2013 and hence only NRC recommendation and Board approval was sought to process the revised remuneration.

Thereafter, the following items of business, as per the Notice of AGM dated June 26, 2019, were transacted at the AGM:

SL. NO(S)	PARTICULAR(S)	RESULT
A. ORDINARY BUSINESSES:		
Item No. 1	To receive, consider and adopt Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019	Passed with requisite majority
Item No. 2	To receive, consider and adopt Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019	Passed with requisite majority
Item No. 3	To receive, consider and adopt the Auditor's Report and the Report of the Board of Directors for the Financial Year ended March 31, 2019	Passed with requisite majority
Item No. 4	To appoint a Director in place of Mr. Manish Mahendra Sabharwal (DIN: 00969601), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority
B. SPECIAL BUSINESSES:		
Item No. 5	To appoint Mr. Zarir Batliwala (DIN : 01028343) as an Independent Director of the Company	Passed with requisite majority
Item No. 6	To adopt TeamLease Services Limited - Employee Stock Appreciation Rights (ESAR) Plan 2019 and to create fresh ESAR pool of 1.5% of paid-up share capital of the Company	Passed with requisite majority

Alaka Chande



Item No. 7	To approve grant of ESARs to the Employees/Directors of the Subsidiary Company(ies)/ of the Company under - ESAR Plan 2019	Passed with requisite majority
Item No. 8	To alter the Articles of Association of the Company with respect to removal of common seal clause	Passed with requisite majority

After all the agendas were duly taken up, the AGM concluded with a vote of thanks to the Chair and the Shareholders.

Yours Faithfully
For TeamLease Services Limited

Alaka Chanda



(Alaka Chanda)
Company Secretary and Compliance Officer
Encl: As above.

ANNEXURE - II

	TEAMLEASE SERVICES LIMITED
Date of the AGM/EGM	23-08-2019
Total number of shareholders on record date	7437
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	4
Public:	37
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1								
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019								
Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Pulled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid
Promoter and Promoter Group	E-Voting	68,85,759	68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0.0000
Public- Institutions	F-Voting	89,00,067	78,19,339	87.8571	78,19,339	0	100.0000	0.0000	44,838
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		78,19,339	87.8571	78,19,339	0	100.0000	0.0000	0.0000
Public- Non Institutions	E-Voting	13,10,943	2,79,213	21.2986	2,79,213	0	100.0000	0.0000	0
	Poll		1,68,005	12.8156	1,68,005	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		4,47,218	34.1142	4,47,218	0	100.0000	0.0000	0.0000
Total		1,70,96,769	1,51,46,973	88.5955	1,51,46,973	0	100.0000	0.0000	44,838




Resolution No.	2								
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019								
Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid
Promoter and Promoter Group	E-Voting	68,85,759	68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0.0000
Public- Institutions	E-Voting	89,00,067	78,19,339	87.8571	78,19,339	0	100.0000	0.0000	44,838
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		78,19,339	87.8571	78,19,339	0	100.0000	0.0000	44,838
Public- Non Institutions	E-Voting	13,10,943	2,79,213	21.2986	2,79,213	0	100.0000	0.0000	0
	Poll		1,68,005	12.8156	1,68,005	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		4,47,218	34.1142	4,47,218	0	100.0000	0.0000	0
Total		1,70,96,769	1,51,46,973	88.5955	1,51,46,973	0	100.0000	0.0000	44,838

Alaka Chanda



Resolution No.	3								
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt the Auditor's Report and the Report of the Board of Directors for the Financial Year ended March 31, 2019								
Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid
Promoter and Promoter Group	E-Voting	68,85,759	68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0.0000
Public- Institutions	E-Voting	89,00,067	78,19,339	87.8571	78,19,339	0	100.0000	0.0000	44,838
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		78,19,339	87.8571	78,19,339	0	100.0000	0.0000	44,838
Public- Non Institutions	E-Voting	13,10,943	2,79,213	21.2986	2,79,213	0	100.0000	0.0000	0
	Poll		1,68,005	12.8156	1,68,005	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		4,47,218	34.1142	4,47,218	0	100.0000	0.0000	0
Total		1,70,96,769	1,51,46,973	88.5955	1,51,46,973	0	100.0000	0.0000	44,838

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Resolution No.	4								
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint a Director in place of Mr. Manish Mahendra Sabharwal DIN 00969601, who retires by rotation and being eligible, offers himself for re-appointment								
Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid
Promoter and Promoter Group	E-Voting	68,85,759	68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
Public- Institutions	E-Voting	89,00,067	72,47,781	81.4351	72,25,229	22,552	99.6888	0.3111	6,16,396
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		72,47,781	81.4351	72,25,229	22,552	99.6888	0.3112	6,16,396
Public- Non Institutions	E-Voting	13,10,943	2,79,213	21.2986	2,64,958	14,255	94.8945	5.1054	0
	Poll		1,68,005	12.8156	1,68,005	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		4,47,218	34.1142	4,32,963	14,255	96.8125	3.1875	0
Total		1,70,96,769	1,45,75,415	85.2525	1,45,38,608	36,807	99.7475	0.2525	6,16,396

Alaka Chandra



Resolution No.	5								
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint Mr. Zarir Batliwala DIN 01028343 as an Independent Director of the Company								
Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid
Promoter and Promoter Group	E-Voting	68,85,759	68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
Public- Institutions	E-Voting	89,00,067	72,47,781	81.4351	72,47,781	0	100.0000	0.0000	6,16,396
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		72,47,781	81.4351	72,47,781	0	100.0000	0.0000	6,16,396
Public- Non Institutions	E-Voting	13,10,943	2,79,213	21.2986	2,79,213	0	100.0000	0.0000	0
	Poll		1,68,005	12.8156	1,68,005	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		4,47,218	34.1142	4,47,218	0	100.0000	0.0000	0
Total		1,70,96,769	1,45,75,415	85.2525	1,45,75,415	0	100.0000	0.0000	6,16,396

Alaka Chanda



Resolution No.	6								
Resolution required: (Ordinary/ Special)	SPECIAL - To adopt TeamLease Services Limited - Employee Stock Appreciation Rights ESAR Plan 2019 and to create fresh ESAR pool of 1.5 of paid-up share capital of the Company								
Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid
Promoter and Promoter Group	E-Voting	68,85,759	68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
Public- Institutions	E-Voting	89,00,067	78,58,477	88.2968	76,33,632	2,24,845	97.1388	2.8611	5,700
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		78,58,477	88.2968	76,33,632	2,24,845	97.1388	2.8612	5,700
Public- Non Institutions	E-Voting	13,10,943	2,79,213	21.2986	2,64,958	14,255	94.8945	5.1054	0
	Poll		1,68,005	12.8156	1,68,005	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		4,47,218	34.1142	4,32,963	14,255	96.8125	3.1875	0
Total		1,70,96,769	1,51,86,111	88.8244	1,49,47,011	2,39,100	98.4255	1,5745	5,700

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Resolution No.	7								
Resolution required: (Ordinary/ Special)	SPECIAL - To approve grant of ESARs to the EmployeesDirectors of the Subsidiary Companies of the Company under - ESAR Plan 2019								
Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid
Promoter and Promoter Group	E-Voting	68,85,759	68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
Public- Institutions	E-Voting	89,00,067	78,58,477	88.2968	76,33,632	2,24,845	97.1388	2.8611	5,700
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		78,58,477	88.2968	76,33,632	2,24,845	97.1388	2.8612	5,700
Public- Non Institutions	E-Voting	13,10,943	2,79,213	21.2986	2,64,958	14,255	94.8945	5.1054	0
	Poll		1,68,005	12.8156	1,68,005	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		4,47,218	34.1142	4,32,963	14,255	96.8125	3.1875	0
Total		1,70,96,769	1,51,86,111	88.8244	1,49,47,011	2,39,100	98.4255	1,5745	5,700

Alaka Kanda



Resolution No.	8								
Resolution required: (Ordinary/ Special)	SPECIAL - To alter the Articles of Association of the Company with respect to removal of common seal clause								
Whether promoter/ promoter group are interested in the agenda/resolution?	No								
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid
Promoter and Promoter Group	E-Voting	68,85,759	68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		68,80,416	99.9224	68,80,416	0	100.0000	0.0000	0
Public- Institutions	E-Voting	89,00,067	78,58,477	88.2968	78,58,477	0	100.0000	0.0000	5,700
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		78,58,477	88.2968	78,58,477	0	100.0000	0.0000	5,700
Public- Non Institutions	E-Voting	13,10,943	2,79,213	21.2986	2,79,213	0	100.0000	0.0000	0
	Poll		1,68,005	12.8156	1,68,005	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		4,47,218	34.1142	4,47,218	0	100.0000	0.0000	0
Total		1,70,96,769	1,51,86,111	88.8244	1,51,86,111	0	100.0000	0.0000	5,700

Alaka Chanda



ANNEXURE - III

M Siroya and Company Company Secretaries

A-103, Samved Building (Madhukunj), Near Ekta Bhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066
Tel.:+91 22 28706523/24; 28546523(D); Cel: +91 9324310151; E-mail: siroyam@gmail.com; www.msiroya.com

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 21 (2) of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

To,

The Chairman of 19th Annual General Meeting ("AGM") of the Equity Shareholders of TeamLease Services Limited held on Friday, August 23, 2019 at 3.00 pm at Hotel "The Paul Bangalore" 139/28, Opposite Embassy Golf Links, Domlur Layout, Off Intermediate Ring Road, Bangalore 560 071, Karnataka, India.

Dear Sir,

1. I, Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretary, have been appointed as a Scrutinizer pursuant to Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 by the Board of Directors of **TEAMLEASE SERVICES LIMITED** (the "Company") for the purpose of:
 - a. Scrutinizing the remote e-voting process under the provisions of Section 108 of The Companies Act, 2013 ("the 2013 Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ("Rules") and the provisions of Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") on all the resolutions contained in the Notice to the 19th AGM; and
 - b. Scrutinizing the e-voting process ("Instapoll") conducted at the AGM venue for all the resolutions contained in the Notice to the 19th AGM.
2. The Management of the Company is responsible to ensure the compliance with the requirement of the 2013 Act and Rules relating to remote e-voting and voting at the AGM. My responsibility as a Scrutinizer is to scrutinize remote e-voting and voting at the AGM venue in a fair and transparent manner and to ascertain requisite majority and is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" and/or "against" the resolutions stated in the Notice of the AGM based on the report generated from the e-voting system and Instapoll provided by Karvy Fintech Private Limited ("Karvy"), (Formerly Karvy Computershare Private Limited), the Registrar and Transfer Agent, appointed by the Company to provide remote e-voting and the voting conducted at the AGM venue.

I submit herewith my consolidated report on the results of remote e-voting and voting at the 19th AGM venue as under:



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A. Relating to remote e-Voting

1. The remote e-voting period remained open from 09:00 a.m. IST Tuesday, August 20, 2019 to 05:00 p.m. IST Thursday, August 22, 2019; and
2. The Annual Report, the Notice of the AGM and the E-voting instruction slip was sent by electronic mode to those members whose e-mail ids were registered with the Depository Participants and the same were sent to all other members at their registered address in permitted mode.

B. Relating to voting at the AGM Venue (Instapoll)

After the conclusion of the AGM, the votes cast through Instapoll were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.

C. Result of remote e-voting and Instapoll voting at AGM venue is as under:

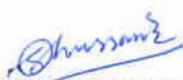
1. The voting rights were reckoned as on Friday, August 16, 2019, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and instapoll at the AGM venue;

After the conclusion of AGM, the votes cast through remote e-voting were unblocked on August 23, 2019 at 4.00 PM in the presence of two witnesses, namely Mr. Nimesh Dhawan and Mr. Phursang Sherpa who were not in employment of the Company.

They have signed below in confirmation of the event being unblocked in their presence.



.....
(Name: Nimesh Dhawan)



.....
(Name: Phursang Sherpa)

2. Thereafter, Karvy provided the details of equity shareholders, who voted "FOR" and /or "AGAINST" at the AGM venue by electronic means (Instapoll); and
3. The combined result of remote e-voting and poll is as under.



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Results of Remote E-Voting and Voting at AGM venue of TeamLease Services Limited

A) Ordinary Business:

Item No: 1

To receive, consider and adopt Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019

Passed as an Ordinary Resolution as follows:

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-Voting at AGM		Total		Percent- age (%)
	No. of members voted	No. of votes cast	No. of members voted	No. of votes cast	No. of members	No. of votes cast	
Votes in favour of the resolution	108	14978968	31	168005	139	15146973	100
Votes against the resolution	0	0	0	0	0	0	0
Total	108	14978968	31	168005	139	15146973	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes cast	No. of members	No. of votes
Remote e-voting	0	0	5	44838
E-Voting at AGM	0	0	0	0
Total	0	0	5	44838

Based on the above result, I report that the Ordinary Resolution as set out in Item No 1 of the Notice of 19th AGM has been passed with requisite majority.



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Company Secretaries**

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Item No: 2

To receive, consider and adopt Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019.

Passed as an Ordinary Resolution as follows:

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-Voting at AGM		Total		Percentage (%)
	No. of members voted	No. of votes cast	No. of members voted	No. of votes cast	No. of members	No. of votes cast	
Votes in favour of the resolution	108	14978968	31	168005	139	15146973	100
Votes against the resolution	0	0	0	0	0	0	0
Total	108	14978968	31	168005	139	15146973	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes cast	No. of members	No. of votes
Remote e-voting	0	0	5	44838
E-Voting at AGM	0	0	0	0
Total	0	0	5	44838

Based on the above result, I report that the Ordinary Resolution as set out in Item No 2 of the Notice of 19th AGM has been passed with requisite majority.



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Item No: 3

To receive, consider and adopt the Auditor's Report and the Report of the Board of Directors for the Financial Year ended March 31, 2019.

Passed as an Ordinary Resolution as follows:

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-Voting at AGM		Total		Percent- age (%)
	No. of members voted	No. of votes cast	No. of members voted	No. of votes cast	No. of members	No. of votes cast	
Votes in favour of the resolution	108	14978968	31	168005	139	15146973	100
Votes against the resolution	0	0	0	0	0	0	0
Total	108	14978968	31	168005	139	15146973	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes cast	No. of members	No. of votes
Remote e-voting	0	0	5	44838
E-Voting at AGM	0	0	0	0
Total	0	0	5	44838

Based on the above result, I report that the Ordinary Resolution as set out in Item No 3 of the Notice of 19th AGM has been passed with requisite majority.



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Item No: 4

To appoint a Director in place of Mr. Manish Mahendra Sabharwal (DIN: 00969601), who retires by rotation and being eligible, offers himself for re-appointment.

Passed as an Ordinary Resolution as follows:

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-Voting at AGM		Total		Percentage (%)
	No. of members voted	No. of votes cast	No. of members voted	No. of votes cast	No. of members	No. of votes cast	
Votes in favour of the resolution	103	14370603	31	168005	134	14538608	99.75
Votes against the resolution	4	36807	0	0	4	36807	0.25
Total	107	14407410	31	168005	138	14575415	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes cast	No. of members	No. of votes
Remote e-voting	0	0	6	616396
E-Voting at AGM	0	0	0	0
Total	0	0	6	616396

Based on the above result, I report that the Ordinary Resolution as set out in Item No 4 of the Notice of 19th AGM has been passed with requisite majority.



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B) Special Business

Item No: 5

To appoint Mr. Zarir Batliwala (DIN:01028343) as an Independent Director of the Company.

Passed as an Ordinary Resolution as follows:

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-Voting at AGM		Total		Percentage (%)
	No. of members voted	No. of votes cast	No. of members voted	No. of votes cast	No. of members	No. of votes cast	
Votes in favour of the resolution	107	14407410	31	168005	138	14575415	100
Votes against the resolution	0	0	0	0	0	0	0
Total	107	14407410	31	168005	138	14575415	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes cast	No. of members	No. of votes
Remote e-voting	0	0	6	616396
E-Voting at AGM	0	0	0	0
Total	0	0	6	616396

Based on the above result, I report that an Ordinary Resolution as set out in Item No 5 of the Notice of 19th AGM has been passed with requisite majority.



M Siroya and Company
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Item No: 6

To adopt TeamLease Services Limited - Employee Stock Appreciation Rights (ESAR) Plan 2019 and to create fresh ESAR pool of 1.5% of paid-up share capital of the Company.

Passed as a Special Resolution as follows:

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-Voting at AGM		Total		Percent- age (%)
	No. of members voted	No. of votes cast	No. of members voted	No. of votes cast	No. of members	No. of votes cast	
Votes in favour of the resolution	98	14779006	31	168005	129	14947011	98.43
Votes against the resolution	14	239100	0	0	14	239100	1.57
Total	112	15018106	31	168005	143	15186111	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes cast	No. of members	No. of votes
Remote e-voting	0	0	1	5700
E-Voting at AGM	0	0	0	0
Total	0	0	1	5700

Based on the above result, I report that the Special Resolution as set out in Item No 6 of the Notice of 19th AGM has been passed with requisite majority.



**M Siroya and Company
Company Secretaries**

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Item No: 7

To approve grant of ESARs to the Employees/Directors of the Subsidiary Company(ies)/ of the Company under - ESAR Plan 2019.

Passed as a Special Resolution as follows:

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-Voting at AGM		Total		Percent- age (%)
	No. of members voted	No. of votes cast	No. of members voted	No. of votes cast	No. of members	No. of votes cast	
Votes in favour of the resolution	98	14779006	31	168005	129	14947011	98.43
Votes against the resolution	14	239100	0	0	14	239100	1.57
Total	112	15018106	31	168005	143	15186111	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes cast	No. of members	No. of votes
Remote e-voting	0	0	1	5700
E-Voting at AGM	0	0	0	0
Total	0	0	1	5700

Based on the above result, I report that the Special Resolution as set out in Item No 7 of the Notice of 19th AGM has been passed with requisite majority.



M Siroya and Company
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Item No: 8

To alter the Articles of Association of the Company with respect to removal of common seal clause.

Passed as a Special Resolution as follows:

i) Details of Votes in favour and against the resolution:

	Remote e-voting		E-Voting at AGM		Total		Percentage (%)
	No. of members voted	No. of votes cast	No. of members voted	No. of votes cast	No. of members	No. of votes cast	
Votes in favour of the resolution	112	15018106	31	168005	143	15186111	100
Votes against the resolution	0	0	0	0	0	0	0
Total	112	15018106	31	168005	143	15186111	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes cast	No. of members	No. of votes
Remote e-voting	0	0	1	5700
E-Voting at AGM	0	0	0	0
Total	0	0	1	5700

Based on the above result, I report that the Special Resolution as set out in Item No 8 of the Notice of 19th AGM has been passed with requisite majority.



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The electronic data and all other relevant records relating to remote e-voting and e-voting at the AGM are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the Minutes of the AGM.

Thanking you,

Yours faithfully,

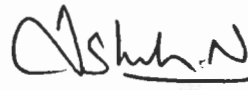
For M Siroya and Company
Company Secretaries



Mukesh Siroya
Company Secretary
Membership No. FCS 5682;
CP No. 4157



Countersigned
For TeamLease Services Limited



Ashok Reddy
Chairman of the Nineteenth AGM



Place: Bangalore
Date: August 23, 2019

Place: Bangalore
Date: August 23, 2019