

July 26, 2019

To The Secretary Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 539658	To The Secretary 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: Notice of Nineteenth (19th) Annual General Meeting of TeamLease Services Limited (the Company)

Ref: Regulation 30 of SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015 read with its Amendments

With reference to captioned subject, we wish to inform that the Nineteenth (19th) Annual General Meeting ("AGM") of the Company is scheduled to be held on Friday, August 23, 2019 at 3:00 PM IST at Hotel "The Paul Bangalore" 139/28, Opposite Embassy Golf Links, Domlur Layout, Off Intermediate Ring Road, Bangalore 560071, Karnataka, India, to transact the businesses as set forth in the AGM Notice.

Pursuant to the provisions of Regulation 30 of SEBI LODR Regulations, 2015 read with its Amendments, please find enclosed the Notice of Nineteenth (19th) AGM of the Company.

The Notice of Nineteenth (19th) AGM of the Company has been uploaded on the website of the Company, the link for which is as below:

<https://www.teamleasegroup.com/annual-report>

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: L74140KA2000PLC118395

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

Tel: 91 80 6824 3000 Fax: 91 80 6824 3001

corporateaffairs@teamlease.com | www.teamleasegroup.com**Nineteenth (19th) Annual General Meeting – Friday, August 23, 2019**

June 26, 2019

Dear Shareholder(s),

You are cordially invited to attend the **Nineteenth (19th)** Annual General Meeting (AGM) of the Shareholders of TeamLease Services Limited ("the Company") to be held on Friday, August 23, 2019 at 03.00 PM IST at Hotel "The Paul Bangalore" 139/28, Opposite Embassy Golf Links, Domlur Layout, Off Intermediate Ring Road, Bangalore 560071, Karnataka, India.

The Notice of the AGM, 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, 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,

Alaka Chanda

Company Secretary and Compliance Officer
Membership No:A29098
TeamLease Services Limited

Registered office:

6th Floor, BMTC Commercial Complex,
80 Ft Road, Koramangala,
Bangalore, Karnataka - 560095, India,
Tel: 91 80 6824 3000
Fax: 91 80 6824 3001

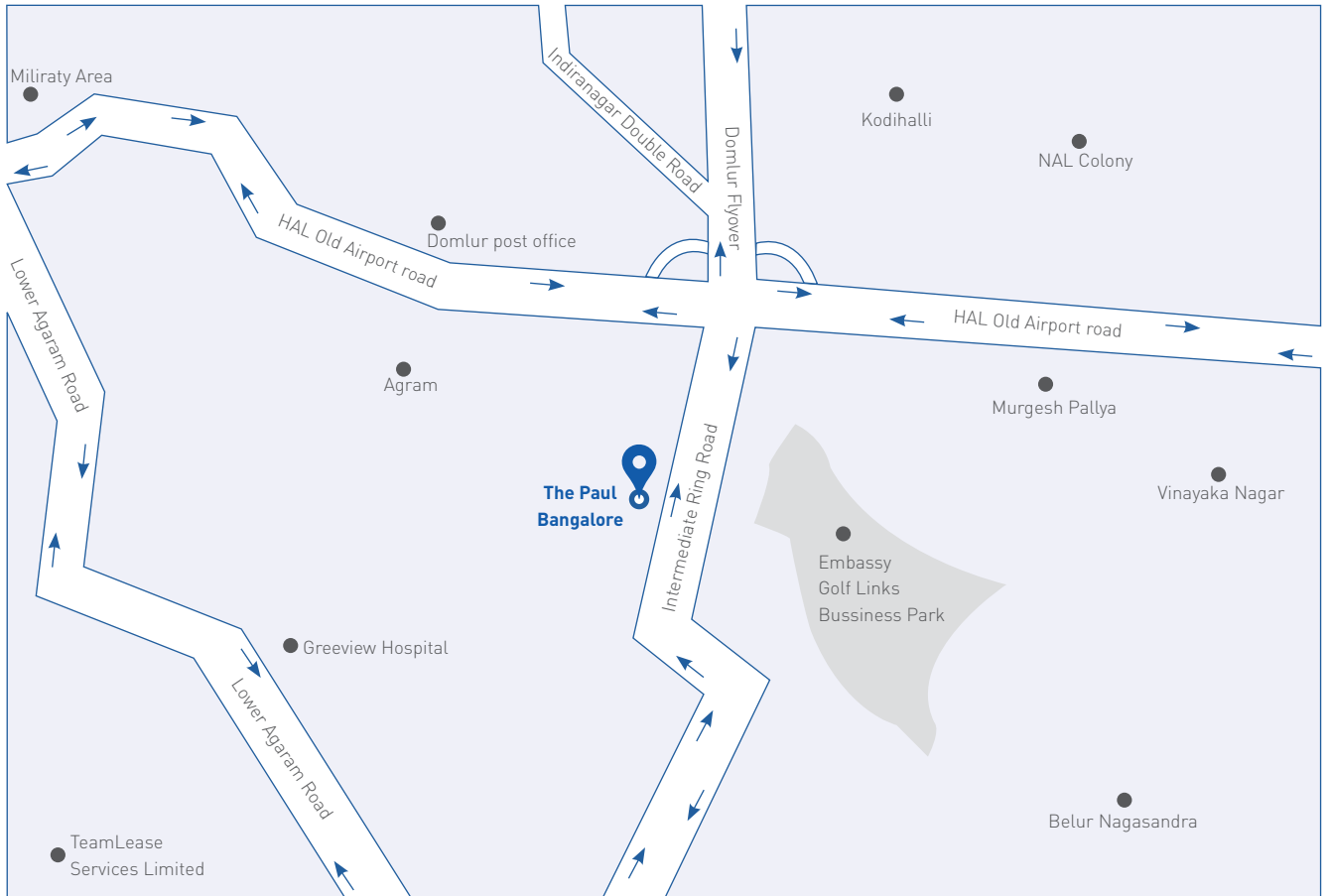
corporateaffairs@teamlease.comwww.teamleasegroup.com

Enclosures:

1. Route Map to the venue of AGM
2. Notice to the Nineteenth (19th) Annual General Meeting
3. Instructions for E-Voting
4. Proxy Form
5. Attendance Slip

Route Map to the venue of the AGM

Hotel "The Paul Bangalore" 139/28, Opposite Embassy Golf Links, Domlur Layout, Off Intermediate Ring Road, Bangalore 560071, Karnataka India



Notice of the Nineteenth (19th) Annual General Meeting

Notice is hereby given that the Nineteenth (19th) Annual General Meeting (AGM) of the shareholders of TeamLease Services Limited (CIN L74140KA2000PLC118395) ("Company") will be held on Friday, August 23, 2019 at 03.00 pm IST at, Hotel "The Paul Bangalore" 139/28, Opposite Embassy Golf Links, Domlur Layout, Off Intermediate Ring Road, Bangalore 560071, Karnataka, India, to transact the following businesses:

SL. NO(S)	PARTICULAR(S)
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
Item No. 2	To receive, consider and adopt Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019
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
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
B. SPECIAL BUSINESSES:	
Item No. 5	To appoint Mr. Zarir Batliwala (DIN : 01028343) as an Independent Director of the Company
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
Item No. 7	To approve grant of ESARs to the Employees/Directors of the Subsidiary Company(ies)/ of the Company under - ESAR Plan 2019
Item No. 8	To alter the Articles of Association of the Company with respect to removal of common seal clause

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

ITEM NO. 2

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

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

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

Statutory Requirement:

Pursuant to 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. Manish Mahendra Sabharwal (DIN: 00969601), was appointed as Chairman 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 of his retirement by rotation, Mr. Manish Mahendra Sabharwal is required to be re-appointed as Chairman 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, the approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Manish Mahendra Sabharwal as Chairman to the extent that he is required to retire by rotation.”

B. SPECIAL BUSINESSES:

ITEM NO. 5

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

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

“RESOLVED THAT the consent of the shareholders be and is hereby accorded to appoint Mr. Zarir Batliwala (DIN: 01028343), as an Independent Director who was appointed by the Board of Directors as an Independent Director (Additional) of the Company effective March 29, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and Article 45 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, and pursuant to Regulation 17 of the SEBI Listing obligations and Disclosure requirements (LODR) Regulations 2015, Mr. Zarir Batliwala (DIN: 01028343), who meets the criteria for independence as provided in Section 149(6) of the Act & Regulation 16(1)(6) of SEBI LODR Regulations 2015, based on the recommendation of the Nomination and Remuneration Committee and the Board of directors, and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from March 29, 2019 to March 28, 2024.”

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

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules made thereunder, (including any modification or re-enactment thereof for the time being in force), based on the recommendations of the Nomination and Remuneration Committee (Committee) and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI SBEB Regulations”), and such other applicable regulations which may be issued and/ or amended from time to time by the Securities and Exchange Board of India (SEBI) or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors to introduce and implement the **“TEAMLEASE SERVICES LIMITED - Employee Stock Appreciation Rights Plan 2019” (“ESAR 2019”/“Plan”)** to create, offer, issue and grant from time to time, exercisable into not more than 1.5% of the paid up capital of the Company as on the date of this resolution aggregating to 2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) of Employee Stock Appreciation Rights (“ESARs”), to or for the benefit of such person(s), whether working in India or out of India, who are in permanent employment of the Company and its Subsidiary Company(ies) whether working in India or out of India including Director(s) whether whole time or otherwise, of the Company and its Subsidiary Company(ies) (hereinafter collectively referred to as the “Eligible Employees”) (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided solely by the Board under the Plan, exercisable into not more than 2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) fully paid-up Equity Shares in the Company in aggregate of face value of ₹ 10/- each unless otherwise intended to be settled by way of cash at the discretion of Committee, on such terms and conditions, as may be determined by in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations, the salient features of which are presented below:

I	Total number of Equity Shares underlying ESARs	2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) of ESARs exercisable into 2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) Equity Shares of the Company of ₹ 10/- each unless otherwise intended to be settled by way of cash at the discretion of the Nomination and Remuneration Committee.
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II	Eligible Classes of employees entitled to participate in the ESAR 2019	Permanent employees of Company and its Subsidiaries, whether working in India or out of India, including Directors whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as determined by the Board.
III	Requirements of vesting and period of vesting	Vesting of ESARs would be subject to continued employment with the Company and its Subsidiaries and certain performance parameters as may be specified by the Board. The ESARs would vest not earlier than 1 (one) year and not later than 4 (four) years from the date of grant.
IV	ESAR price or pricing formula	The ESAR Price per ESAR shall be equal to the Market Price per Share as on grant date of ESARs. The grant date will be Board meeting date. The "market price" means the latest available closing price, prior to the date of the meeting of the Board of Directors in which options are granted/ shares are issued, on the stock exchange on which the shares of the company are listed.
V	Lock-in Period for Equity Shares	The Equity Shares arising out of exercise of vested ESARs will not be subject to any lock - in period.
VI	Exercise Period	ESARs can be exercised anytime within 5 years from date of vesting of the ESARs during the tenure of employment with the Company, and upon separation shall be as per Board decision or the ESAR 2019.
VII	Appraisal process for determining the eligibility of employees to the ESAR 2019	As decided by the Board from time to time.
VIII	Maximum number of ESARs to be issued per employee	The Maximum number of ESARs to be issued per employee shall not exceed 100,000 in number of ESARs.
IX	Method of ESARs valuation	Fair Value Method

RESOLVED FURTHER THAT the Equity Shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company for this purpose be and is hereby authorised to issue and allot Equity shares or settle by way of cash upon exercise of ESARs from time to time in accordance with the ESAR 2019.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the shareholders, the ceiling as aforesaid of 2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT the number of options that may be granted to any employee including any Director of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or

indirectly more than 10% of the outstanding Equity Shares of the Company), in any financial year and in aggregate under the ESAR 2019 shall be lesser than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the ESAR Grantees under the plans shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to formulate, evolve, decide upon and bring into effect the ESAR 2019 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the ESAR 2019 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the shareholders

and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESAR 2019 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESAR 2019.

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel (s) of the Company be and are hereby authorized to take necessary steps for listing of the securities allotted under the ESAR 2019 on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel (s) of the Company, be and are hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESAR 2019 as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/ Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

ITEM NO. 7

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

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

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder, (including any modification or re-enactment thereof for the time being in force), based on the recommendations of the Nomination and Remuneration Committee (Committee) and in accordance with the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations") and such other applicable regulations which

may be issued and/ or amended from time to time by the Securities and Exchange Board of India (SEBI) or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, the consent of the shareholders be and is hereby accorded to introduce and implement the "TeamLease Services Limited - Employee Stock Appreciation Rights Plan 2019" ("ESAR 2019"/"Plan") to create, offer, issue and grant from time to time, 2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty Only) of Employee Stock Appreciation Rights ("ESARs"), to or to the benefit of the permanent employees including Directors (other than Promoter(s), Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), of any existing and future Subsidiary Company(ies) of the Company whether in or outside India (hereinafter referred to as an "Eligible Employees"), as may be decided solely by the Board, exercisable into not more than 2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty Only) fully paid-up Equity Shares in the Company in aggregate of face value of ₹ 10/- each unless otherwise intended to be settled by way of cash at the discretion of the Committee and Board on such terms and conditions, as may be determined in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company for this purpose be and is hereby authorised to issue and allot Equity shares or settle by way of cash upon exercise of ESARs from time to time in accordance with the ESAR 2019.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid of 2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT the number of options that may be granted to any employee including any Director of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), in any financial year and in aggregate

under the ESAR 2019 shall be lesser than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the ESAR Grantees under the plans shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel (s) of the Company be and are hereby authorized to formulate, evolve, decide upon and bring into effect the ESAR 2019 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the ESAR 2019 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the shareholders and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESAR 2019 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESAR 2019.

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel (s) of the Company be and are hereby authorized to take necessary steps for listing of the securities allotted under the ESAR 2019 on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel (s) of the Company, be and are hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESAR 2019 as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement

and filing of public announcement, if required, with the SEBI/ Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.”

ITEM NO. 8

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

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

“RESOLVED THAT pursuant to the provisions of the Section 14 of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013 read with the relevant rules, consent of the shareholders of the Company be and is hereby accorded to amend the Articles of Association of the Company as under:

Article 2A(ss) and Article 85 of the Articles of Association of the Company as reproduced below be and hereby deleted and subsequent articles be renumbered accordingly.

Article 2A(ss) is reproduced as under:

2A(ss) “Seal” shall mean the common seal(s) for the time being of the Company.

Article 85 is reproduced as under:

85. SEAL

- (a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a Committee of the Board, previously given.
- (b) The Company shall also be at liberty to have an official Seal(s) in accordance with applicable provisions of the Act, subsisting provisions of Companies Act, 1956 or such applicable Laws, for use in any territory, district or place outside India.
- (c) Every deed or other instrument to which the Seal of the Company is required to be affixed shall unless the same is executed by a duly constituted attorney, be signed by any one of the Directors or the Secretary of the Company under an authority of a resolution.

RESOLVED FURTHER THAT the following articles be suitably amended to remove the provisions relating to the use of common seal:

Article 15(d) be replaced by the following article:

A certificate, under the ~~common seal of the Company, signed by two directors duly authorized by the Board and the Company Secretary~~, specifying the Equity Shares held by any Person shall be prima facie evidence of the title of the

Person to such Equity Shares. Where the Equity Shares are held in depository form, the record of Depository shall be the prima facie evidence of the interest of the beneficial owner.

Article 16(d)(i) be replaced by the following article:

Every Shareholder or allottee of shares shall be entitled without payment, to receive one or more certificates specifying the name of the Person in whose favor it is issued, the shares to which it relates and the amount paid up thereon. Such certificates shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupon of requisite value, save in cases of issue of share certificates against letters of acceptance or of renunciation, or in cases of issue of bonus shares. Such share certificates shall also be issued in the event of consolidation or sub-division of shares of the Company. Every such certificate shall be issued ~~under the Seal of the Company, if any, which shall be affixed~~ in the presence of 2 (two) Directors or persons acting on behalf of the Board under a duly registered power of attorney and the Secretary or some other person appointed by the Board for the purpose and the 2 (two) Directors or their attorneys and the Secretary or other person shall sign the shares certificate(s), provided that if the composition of the Board permits, at least 1 (one) of the aforesaid 2 (two) Directors shall be a person other than a Managing Director(s) or an executive director(s). Particulars of every share certificate issued shall be entered in the Register of Members against

the name of the Person, to whom it has been issued, indicating the date of issue. For any further certificate, the Board shall be entitled, but shall not be bound to prescribe a charge not exceeding rupees two per certificate.

Article 28 (d) be replaced by the following article:

Subject to the applicable provisions of the Act and these Articles, if any uncalled Capital of the Company is included in or charged by any mortgage or other security, the Board shall make calls on the Shareholders in respect of such uncalled Capital in trust for the Person in whose favor such mortgage or security is executed, or if permitted by the Act, may by instrument, ~~under seal signed by one director and the Company Secretary,~~ authorize the Person in whose favor such mortgage or security is executed or any other Person in trust for him to make calls on the Shareholders in respect of such uncalled Capital and the provisions hereinafter contained in regard to calls shall mutatis mutandis apply to calls made under such authority and such authority may be made exercisable either conditionally or unconditionally or either presently or contingently and either to the exclusion of the Board's power or otherwise and shall be assignable if expressed so to be.

"RESOLVED FURTHER THAT the Board of Directors and Key Managerial Personnel (s) of the Company, be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the resolution."

Registered office:
6th Floor, BMTC Commercial Complex,
80 Ft Road, Koramangala,
Bangalore, Karnataka - 560095, India,
Tel: 91 80 6824 3000
Fax: 91 80 6824 3001

corporateaffairs@teamlease.com
www.teamleasegroup.com

Date: June 26, 2019
Place: Bangalore

By Order of the Board of Directors
Teamlease Services Limited

Alaka Chanda
Company Secretary and Compliance Officer
Membership No: A29098

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Businesses 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 Nineteenth (19th) 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 appear in the Register of Shareholders as on Friday, July 19, 2019. The Notice of the AGM is also posted on the website of the Company i.e., <https://www.teamleasegroup.com/annual-reports>
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 Fintech Private Limited (Formerly known as (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 5th 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 2019 and the Notice of the Nineteenth (19th) 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 2019 are being sent by the permitted mode. Shareholders may note

that Nineteenth (19th) AGM Notice, Annual Report 2019, attendance slip, proxy form and E-Voting instructions are also available on the Company's website i.e., <https://www.teamleasegroup.com/annual-reports>

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 Nineteenth (19th) 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 Friday, August 16, 2019 as Cut-off date for determining the shareholders eligible for voting, through electronic means as well as at AGM venue.

Commencement of remote E-Voting	Tuesday, August 20, 2019 (9:00 a.m. IST)
End of remote E-Voting	Thursday August 22, 2019 (5:00 p.m. IST)

22. The relevant details as required under Regulation 26 (4) & 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, for Item Nos. 4 & 5 of the Notice is mentioned in Annexure 1 and 2 respectively of this AGM Notice.

Registered office:
6th Floor, BMTC Commercial Complex,
80 Ft Road, Koramangala,
Bangalore, Karnataka - 560095, India,
Tel: 91 80 6824 3000
Fax: 91 80 6824 3001

corporateaffairs@teamlease.com
www.teamleasegroup.com

Date: June 26, 2019
Place: Bangalore

By Order of the Board of Directors
Teamlease Services Limited

Alaka Chanda
Company Secretary and Compliance Officer
Membership No: A29098

Annexure 1

Additional information on Directors recommended for appointment/re-appointment as required under Regulation 26 (4), 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



Mr. Manish Mahendra Sabharwal (DIN: 00969601)

Mr. Manish Mahendra Sabharwal (DIN: 00969601) is the co-founder and currently the Executive Chairman of our Company.

The Chairman acts as the leader of the Board and presides over the meetings of the Board and the shareholders. The primary responsibility is to ensure that collectively the Board is effective in its task of setting and implementing the Company's strategy. He oversees the conduct of the Board and ensures that it adheres to the statutory requirements and good governance practices in letter and spirit.

Brief Profile of Mr. Manish Mahendra Sabharwal:

Manish Mahendra Sabharwal is the Chairman of TeamLease (The Company). Prior to co-founding the Company, he had co-founded India Life, a payroll and pension services company in 1996 that was acquired by Hewitt Associates in 2002. Consequently, he was Chief Executive Officer of Hewitt Outsourcing (Asia) based in Singapore. Mr. Sabharwal also serves on various State and Central Government committees on Employment, Employability and Ease of Doing Business and is a columnist for Indian Express. He is an alumnus of The Wharton School of the University of Pennsylvania, Shri Ram College of Commerce, Delhi and Mayo College, Ajmer.

Disclosure of relationship between directors inter se:

Nil

Shareholding in the Company

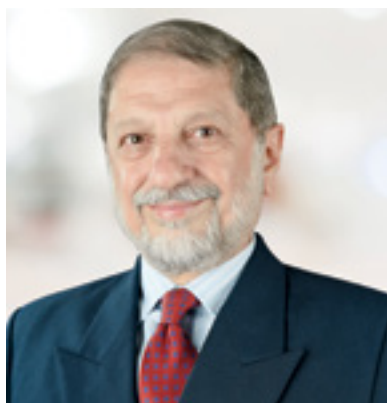
Nil

Listed companies in which Mr. Manish Mahendra Sabharwal holds directorship and committee chairmanship/membership:

Listed Company	Director	Committee	Chairman
TeamLease Services Ltd	Yes-Executive Chairman	Stakeholders Relationship Committee, Corporate Social Responsibility Committee Risk Management Committee	-
Pennar Industries Ltd	Yes-Independent Director	-	-
Pennar Engineered Building Systems Ltd	Yes-Independent Director	Audit Committee, Nomination and Remuneration Committee	-

Annexure 2

Additional information on Directors recommended for appointment/re-appointment as required under Regulation 26 (4), 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



Mr. Zarir Batliwala

Mr. Zarir Batliwala (DIN 01028343) is currently the Independent Director (Additional) of our Company. He is also a member of Nomination and Remuneration Committee of the Board of Directors of the Company.

The profile and specific areas of expertise of Zarir Batliwala are as below:

Mr. Zarir Batliwala is an Independent People Practices consultant, focusing on organizational structure, performance management systems and workplace culture. He is also a partner in The HRM Practitioners, LLP., an HR consulting firm working in the area of corporate code of conduct, business ethics and employee grievances.

Mr. Zarir Batliwala brings with him 45 + years of rich corporate experience at senior leadership level with functional experience in legal and human resource management, with a strong exposure to business and leadership and organizational development.

He is a Graduate in Law and a senior Fellow Member of the Institute of Company Secretaries of India.

Mr. Zarir Batliwala started his career in 1970 with the Mahindra & Mahindra Group of Companies and served in various high profile positions in human resources and the secretarial function. In 1984, he joined Britannia Industries Limited and was associated with the organization till 1994 in various roles as Company Secretary and Vice President - Legal and also spearheaded the human resources function. He then became an integral part of Digital Equipment (India) Ltd, a listed company in 1994 as Vice President – Legal and Company Secretary. In July 1998, post the merger of Digital with Compaq, he was appointed as Director, Human Resources and Legal for Compaq India. In 2002, after the merger of Compaq Computer with Hewlett-Packard (HP), he took over as the Director of Human Resources for HP India wherein he was responsible for the delivery of HR programs and services to the 30,000 HP employees across India sales Company and global delivery businesses and led a team of 150 HR professionals. Mr. Zarir Batliwala retired as Director, Human Resources for HP India on November 2009.

Between 2010 and 2014, he acted as a Consultant to TeamLease Services Limited; India's leading staffing Company as Head of the Human Resources function.

Disclosure of relationship between directors inter se:

Nil

Shareholding in the Company

Nil

Listed companies in which **Mr. Zarir Batliwala** holds directorship and committee chairmanship/membership:

Listed Company	Director	Committee	Chairman
TeamLease Services Ltd	Yes-Independent Director	Nomination and Remuneration Committee	-

Explanatory Statement (s) as required under the provisions of Section 102 of the Companies Act, 2013

ITEM NO.5

To appoint Mr. Zarir Batliwala as an Independent Director of the Company

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Zarir Batliwala as an Additional (Non-Executive) Independent Director of the Company effective March 29, 2019. Pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 45 of the Articles of Association of the Company, Mr. Zarir Batliwala (DIN 01028343) will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed an Independent Director of the Company. The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a shareholder, proposing the candidature of Zarir Batliwala for the office of Independent Director. The Company has received from Zarir Batliwala (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

The resolution seeks the approval of the shareholders in terms of Section 149 and other applicable provisions of the Companies Act, 2013, read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder, for appointment of Mr. Zarir Batliwala as an Independent Director of the Company for a period of five years commencing from March 29, 2019 to March 28, 2024.

Mr. Zarir Batliwala, once appointed, will not be liable to retire by rotation. In the opinion of the Board, Mr. Zarir Batliwala is a person of integrity, fulfills the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the Company. A copy of the letter of appointment of Mr. Zarir Batliwala as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the shareholders at the Registered Office of the Company during the normal business hours on working days up to the date of the AGM.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Zarir Batliwala, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the resolution set forth in Item No. 5 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.

ITEM NO. 6

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

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share based compensation scheme/ plan. Your Company believes in rewarding its employees including Directors of the Company, of its Subsidiary Company (ies) ("hereinafter collectively referred as Company"), for their continuous hard work, dedication and support, which has led the Company on the growth path.

The Company intends to implement new scheme i.e. TeamLease Services Limited Employee Stock Appreciation Rights Plan 2019 ("ESAR 2019"/"Plan"/"Scheme") with a view to retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the achievement of organisational goals and to the overall corporate growth and profitability.

The Company is in the process of creation of fresh ESAR pool of 1.5% of paid-up share capital of the Company to offer and grant options from time to time as specified in the below mentioned manner. In this regard, the Company is required to obtain the approval of the shareholders vide a special resolution. Information and disclosures required pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the Regulation 6(2) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with SEBI Circular No CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 are given below:

I	Total number of Equity Shares underlying ESARs	<p>2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) of ESARs exercisable into 2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) Equity Shares of the Company of ₹ 10/- each unless otherwise intended to be settled by way of cash at the discretion of the Committee.</p> <p>The Options to be granted to the Eligible Employees under ESAR 2019, in one or more tranches, shall not result in issue of equity shares in not more than 1.5% of the paid up capital of the Company as on the date of this resolution aggregating to 2,56,450 (Two Lakhs Fifty Six Thousand Four Hundred and Fifty) Options. This ceiling will be adjusted for any future right issue, bonus issue of shares or stock splits or consolidation of shares and also may further be adjusted at the discretion of the Board/Committee for any corporate action(s).</p>
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II	Brief description of the Scheme/Plan	TeamLease Services Limited - ESAR Plan is to provide the employees with an additional incentive in the form of Options to receive the Equity Shares of the Company at a future date. The plan is aimed to reward its employees for their continuous hard work, dedication and support. The main objective of the ESAR Plan is to recognize employees who are performing well, a certain minimum opportunity to gain from the Company's performance thereby acting as a retention tool and to attract best talent available in the market.
III	Eligible Classes of employees entitled to participate in the ESAR 2019	Permanent employees of Company and its Subsidiaries, whether working in India or out of India, including Directors whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as determined by the Board.
IV	Requirements of vesting and period of vesting	Vesting of ESARs would be subject to continued employment with the Company and its Subsidiaries and certain performance parameters as may be specified by the Board. The ESARs would vest not earlier than 1 (one) year and not later than 4 (four) years from the date of grant.
V	ESAR price or pricing formula	The ESAR Price per ESAR shall be equal to the Market Price per Share as on grant date of ESARs. The grant date will be Board meeting date. The "market price" means the latest available closing price, prior to the date of the meeting of the Board of Directors in which options are granted/ shares are issued, on the stock exchange on which the shares of the company are listed.
VI	Lock-in Period for Equity Shares	The Equity Shares arising out of exercise of vested ESARs will not be subject to any lock - in period.
VII	Exercise Period	ESARs can be exercised anytime within 5 years from date of vesting of the ESARs during the tenure of employment with the Company, upon separation shall be as per Board decision or the ESAR Plan 2019.
VIII	Appraisal process for determining the eligibility of employees to the ESAR 2019	As decided by the Board from time to time.
IX	Maximum number of ESARs to be issued per employee	The Maximum number of ESARs to be issued per employee shall not exceed 100,000 in number of ESARs.
X	Method of ESARs valuation	Fair Value Method
XI	The conditions under which the option vested in employees may lapse e.g. in case of termination of employment for misconduct:	A condition in any Option granted that the Eligible Employee shall agree to remain in the employment of and to render services to, the Company, or the Subsidiary company, for a period of time (specified in the Agreement) following the Grant. The Grant of an Option shall, however, not impose upon the Company any obligation to employ the Eligible Employee for any period of time
XII	A statement to the effect that the Company shall comply with the applicable accounting standards	The Company shall comply with all the applicable disclosure and Accounting Policies in respect of options granted as required under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, SEBI (Share Based Employee Benefits) Regulations 2014 and under other Applicable Laws and follow the accounting policies prescribed as per SEBI Regulations and Guidelines and the Guidance Note issued by the Institute of Chartered Accountants of India.
XIII	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee; and	The Nomination and Remuneration Committee is empowered to determine the time period within which the Eligible Employees must exercise the vested Options in the event of termination or resignation of an Eligible Employee.
XIV	Whether the Plan is to be implemented and administered directly by the company or through a trust;	The Scheme is to be implemented directly.
XV	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both	The Plan involves new issue of shares by the Company

XVI	The amount of loan to be provided for implementation of the Plan by the company to the trust, its tenure, utilization, repayment terms, etc.	Not Applicable
XVII	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s)	Not Applicable

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in the proposed resolution except to the extent of being eligible to participate in the proposed ESAR Plan, 2019.

The Board recommends the resolution set forth in Item No. 6 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.

ITEM NO. 7

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

The Company seeks shareholder's approval in respect of ESAR 2019 and grant of "ESARs" to the eligible employees/ Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) of the Company as decided by the Nomination and Remuneration Committee from time to time in due compliance of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, ("SEBI SBEB Regulations").

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in the proposed resolution except to the extent of being eligible to participate in the proposed ESAR Plan, 2019.

The Board recommends the resolution set forth in Item No. 7 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.

ITEM NO.8

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

With the enactment of the Companies (Amendment) Act, 2015, the use of Common Seal has been made optional. In order to facilitate administrative convenience for execution of documents on behalf of the Company it is proposed to alter the existing Articles of Association ("AOA") of the Company by removing/amending the relevant clauses in the Articles of Association of the Company pertaining to the common seal. Accordingly, Article 2A(ss) and 85 shall be deleted and Article 15(d), 16(d)(i) and 28(d) shall be amended. Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of shareholders by passing a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in the proposed resolution.

The Board recommends the resolution set forth in Item No. 8 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.



TEAMLEASE SERVICES LIMITED

CIN: L74140KA2000PLC118395

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

Tel: 91 80 6824 3000 Fax: 91 80 6824 3001

corporateaffairs@teamlease.com | www.teamleasegroup.com

Nineteenth (19th) Annual General Meeting –Friday, August 23, 2019

Registered Folio no./DP ID no./Client ID no.: Number of shares held:.....

Dear Shareholder,

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, substituted by Companies (Management and Administration) Amendment, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company is pleased to provide E-Voting facility to the shareholders to cast their votes electronically on all resolutions set forth in the Notice convening **Nineteenth (19th)** AGM to be held on Friday, August 23, 2019, at 03:00 PM IST. The Company has engaged the services of Karvy Fintech Private Limited (Formerly known as Karvy Computershare Private Limited) (Karvy) to provide the E-Voting facility

The Notice is displayed on the Company's website, <https://www.teamleasegroup.com/annual-report> and on the Website of Karvy, www.karvy.com.

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

E-Voting particulars

EVEN (E-Voting Event Number)	User ID	Password/PIN

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

Commencement of E-Voting	End of E-Voting
Tuesday, August 20, 2019 at 9:00 AM IST	Thursday, August 22, 2019 at 5:00 PM 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 Karvy upon expiry of said period.

Please read the instructions printed below before exercising your vote:

These details and instructions form an integral part of the Notice for the Nineteenth (19th) AGM of the Company to be held on Friday, August 23, 2019.

Registered office:
6th Floor, BMTC Commercial Complex,
80 Ft Road, Koramangala,
Bangalore, Karnataka - 560095, India,
Tel: 91 80 6824 3000
Fax: 91 80 6824 3001

corporateaffairs@teamlease.com
www.teamleasegroup.com

Date: June 26, 2019
Place: Bangalore

By Order of the Board of Directors
Teamlease Services Limited

Alaka Chanda
Company Secretary and Compliance Officer
Membership No: A29098

Steps for E-Voting

(A) In case a shareholder receives an email from Karvy [for shareholders whose email IDs are registered with the Company/Depository Participants(s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for E-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case [A-Z], one lower case [a-z], one numeric value [0-9] and a special character [!,@,#,\$, etc..]. The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., "Name of the Company"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted

on the resolution (s), you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the Resolution(s).

- xii. Corporate/Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email scrutinizer@teamlease.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."

(B) In case of shareholders receiving physical copy of Notice [for shareholders whose email IDs are not registered with the Company /Depository Participants (s)]:

- i. E-Voting Event Number - XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
- ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- II. Voting at AGM: The shareholders, who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the AGM. Shareholders who have already cast their votes by remote E- Voting are eligible to attend the AGM; however those shareholders are not entitled to cast their vote again at the AGM.

A shareholder can opt for only single mode of voting i.e. through remote E-Voting or voting at the AGM. If a shareholder casts votes by both modes then voting done through remote E-Voting shall prevail and vote at the AGM shall be treated as invalid.

Other Instructions

- a. In case of any query and/or grievance, in respect of voting by electronic means, shareholders may refer to the Help & Frequently Asked Questions (FAQs) and E-Voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Rajitha Cholleti / Premkumar Nair, (Unit: TeamLease Services Limited) of Karvy Fintech Private Limited (formerly known as Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 - 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

- c. The remote E-Voting period commences on August 20, 2019 (9:00 A.M. IST) and ends on August 22, 2019 (5:00 P.M. IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 16, 2019, may cast their votes electronically. A person who is not a shareholder as on the cut-off date should treat this Notice for information purpose only. The remote E-Voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- d. The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. August 16, 2019.
- e. In case a person has become a shareholder of the Company after dispatch of AGM Notice but on or before the cut-off date for E-Voting i.e., August 16, 2019, he/ she may obtain the User ID and Password in the manner as mentioned below :
- i. If the mobile number of the shareholder is registered against Folio No./ DP ID Client ID, the shareholder may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL: MYEPWD <SPACE> IN12345612345678
Example for CDSL: MYEPWD <SPACE> 1402345612345678
Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the shareholder is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the shareholder may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Shareholder may call Karvy's toll free number 1800-3454-001.
 - iv. Shareholder may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavor to send User ID and Password to those new shareholders whose mail ids are available.
 - f. A person whose name is recorded in the Register of shareholders or in the Register of beneficial holders, maintained by the Depositories as on the cut-off date only, shall be entitled to avail the facility of remote E-Voting as well as voting at the AGM venue through Insta poll.
 - g. The Company has appointed Mr. Mukesh Siroya, M Siroya and Company, Company Secretaries, Practicing Company Secretaries (FCS: 5682, COP:4157) Mumbai to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
 - h. The Chairman shall at the end of discussion at AGM on the resolutions on which voting is to be held, allow voting with the help of Scrutinizer, by use of insta poll facility for all those shareholders who are present at the AGM but have not cast their votes by availing the remote E-Voting facility.
 - i. The Scrutinizer shall immediately after conclusion of voting, first count the votes casted at the AGM, and thereafter unblock the votes casted through remote E-Voting in the presence of at-least two witnesses not in employment of the Company and shall make not later than two days from the conclusion of the AGM, i.e., on or before August 25, 2019, a consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman or a person authorized by the Chairman in writing who shall countersign the same and declare the result of the voting forthwith.
 - j. The Results declared along with the Report of the Scrutinizer shall be placed on the Website of the Company i.e., www.teamleasegroup.com and on the Website of Karvy immediately after the declaration of result by the Chairman or a person authorized by the Chairman in writing. The result shall immediately be forwarded to BSE Limited and National Stock Exchange of India Limited where the shares of Company are listed.

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014- Form No. MGT-11]



TEAMLEASE SERVICES LIMITED

CIN: L74140KA2000PLC118395

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

Tel: 91 80 6824 3000 Fax: 91 80 6824 3001

corporateaffairs@teamlease.com | www.teamleasegroup.com

Nineteenth (19th) Annual General Meeting –Friday, August 23, 2019

Name of the shareholder (s)	<input type="text"/>
Name of the joint shareholder if (any)	<input type="text"/>
Registered address	<input type="text"/>
E-mail	<input type="text"/>
Folio No. /Client ID	<input type="text"/>
DP ID	<input type="text"/>
Number of shares held	<input type="text"/>

I/We, being the shareholder (s) of _____ shares of the above named company, hereby appoint

Name: _____ E-mail: _____

Address: _____

Signature: _____

Or failing him/her

Name: _____ E-mail: _____

Address: _____

Signature: _____

Or failing him/her

Name: _____ E-mail: _____

Address: _____

Signature: _____



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Nineteenth (19th) AGM of the Company, to be held on Friday, August 23, 2019 at 03.00 PM IST at, Hotel "The Paul Bangalore" 139/28, Opposite Embassy Golf Links, Domlur Layout, Off Intermediate Ring Road, Bangalore 560071, Karnataka, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
A.	ORDINARY BUSINESSES			
1	To receive, consider and adopt Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019			
2	To receive, consider and adopt Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019			
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			
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			
B.	SPECIAL BUSINESSES			
5	To appoint Mr. Zarir Batliwala (DIN: 01028343) as an Independent Director of the Company			
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			
7	To approve grant ESARs to the Employees/Directors of the Subsidiary Company(ies)/ of the Company under - ESAR Plan 2019			
8	To alter Articles of Association of the Company with respect to removal of common seal clause			

Affix revenue stamp of not less than Re 1

Signed this _____ day of _____ 2019,

Signature of the shareholder

Signature of the proxy holder(s)

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before August 21, 2019, at 03.00 pm IST).
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Attendance Slip



TEAMLEASE SERVICES LIMITED

CIN: L74140KA2000PLC118395

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Tel: 91 80 6824 3000 Fax: 91 80 6824 3001

corporateaffairs@teamlease.com | www.teamleasegroup.com

Nineteenth (19th) Annual General Meeting – Friday, August 23, 2019

Name of the shareholder	<input type="text"/>
Name of the Joint shareholder (if any)	<input type="text"/>
Folio no./Client ID/DP ID :	<input type="text"/>
Number of shares held:	<input type="text"/>
Proxy/ Authorized representative Name (if any)	<input type="text"/>

I certify that I am a registered shareholder/proxy /authorized representative for the registered shareholder of the Company.

I hereby record my presence at the Nineteenth (19th) AGM of the Company at Bangalore, Karnataka, India on Friday, August 23, 2019 at 03.00 PM IST at Hotel "The Paul Bangalore" 139/28, Opposite Embassy Golf Links, Domlur Layout, Off Intermediate Ring Road, Bangalore 560071, Karnataka, India.

Name of the registered shareholder/proxy /authorized representative
(in BLOCK letters)

Signature of the registered shareholder/proxy /authorized representative

Note: Please fill up this Attendance Slip and hand it over at the entrance of the AGM venue. Shareholders are informed that no duplicate copy of Attendance Slip shall be provided at the AGM venue.