



TEAMLEASE SERVICES LIMITED

POLICY AND PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION, AND/OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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| Version | Effective Date | Author | Reviewer | Approver | Notes |
| 1.0 | January 29, 2019 | Alaka Chanda ,Company Secretary & Compliance Officer | Ravi Vishwanath – Chief Financial Officer | Board of Director | First Version of the Document |
| 2.0 | March 21, 2025 | Secretarial Department | Alaka Chanda – Company Secretary & Compliance Officer | Board of Director | To align with SEBI PIT Amendments dated March 11, 2025 |

TeamLease Services Limited Restricted

This Policy and Procedure for Enquiry in case of Leak of Unpublished Price Sensitive Information, and/or Suspected Leak of Unpublished Price Sensitive Information (Policy) is not to be copied or distributed without the express written consent of TeamLease Services Limited. No part of this document may be used for purposes other than those intended by TeamLease Services Limited.

AMENDMENT

The Board of Directors of the Company, subject to applicable laws, Rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.



INTRODUCTION

This Policy is formulated as per requirements of Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as inserted by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 . As per SEBI (Prohibition of Insider Trading) Regulations, 2015 unpublished price sensitive information (UPSI) relating to the Company or shares listed with the stock exchanges, shall not be communicated to any person, including insiders, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The newly inserted Regulation 9A (5) mandates formation of written policies and procedures for enquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

This Policy will be effective January 29, 2019, the date of approval by the Board of Directors. The Policy shall also be uploaded on the website of the Company at www.group.teamlease.com.

POLICIES AND PROCEDURES

As per the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, already formulated by the Company, all unpublished price sensitive information is dealt with confidentiality and all efforts are made to ensure that unpublished price sensitive information is not leaked out to any one including insiders without any legitimate purpose, until and unless it is made public.

OBJECTIVES

- (i) To strengthen the internal control system to prevent leak of UPSI.
- (ii) To restrict and prohibit the practice of sharing of UPSI, with the un-authorized person, which originates from within the company and which affects the market price of the Company as well as loss of reputation and investors' / financiers' confidence in the company.
- (iii) To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, Company or Body Corporate.
- (iv) To initiate Enquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly.
- (v) To penalize any Insider, Employee & Designated Persons who appears to have found guilty of violating this policy.



SCOPE

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company shall strive to restrict and prohibit the practice of sharing of UPSI which originates from within the company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-known person(s) with any un-authorized person which affects the market price of the Company as well as causes loss of reputation and investors' / financiers' confidence in the Company.

DEFINITIONS

Audit Committee shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board shall mean the Board of Directors of TeamLease Services Limited.

Company means TeamLease Services Limited

Designated Persons shall cover all employees whether contractual or otherwise, persons / entities stated under Regulation 9(4) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and other connected persons as defined under Regulation 2(d) of the SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018

Immediate relative as defined in Regulation 2(f) of SEBI (Prohibition of Insider Trading) Regulation, 2015 means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

Leak of UPSI shall refer to such act / circumstance(s) by virtue of which an UPSI is made available or becomes available, by any means or mode to any person, association, body, firm, agency, society, entity or to a group thereof, whether registered or otherwise before its official publication or announcement or formal circulation in public domain and which shall also include any purported attempt thereof. Leak of UPSI shall further mean communication of information which is / shall be UPSI by any Insider, Employee & Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board after following the due process prescribed in this behalf in the Code of Practices Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.



Support Staff shall include IT staff or secretarial staffs who have access to unpublished price sensitive information.

Unpublished Price Sensitive Information (UPS I) means:

any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily including but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business ,award or termination of order/contracts not in the normal course of business and such other transactions;
- (v) changes in key managerial personnel²⁴[,other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- (vi) change in rating(s), other than ESG rating(s);
- (vii) fund raising proposed to be undertaken;
- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-times settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.



Explanation 1-For the purpose of sub-clause (ix): a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2-For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

Note: is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

Chief Investor Relation Officer ("CIO") shall mean the Company Secretary & Compliance Officer of the Company or any other Officer of the Company appointed by the Board of Directors. Disciplinary Action means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

Disciplinary Action/ Disciplinary Proceedings means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties, wage freeze, recovery, termination of employment contract/agreement etc., as may be decided by the Members of the Committee or any such action as is deemed to be fit considering the gravity of the matter.

APPLICABILITY

This policy shall apply to all designated persons, connected person and immediate relative of designated persons and persons in possession of or having access to unpublished price sensitive information.

DISCLOSURE OF ACTUAL OF SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in **"Annexure A"** to this policy.



REPORT OF ACTUAL OF SUSPECTED LEAK OF UPSI TO SEBI

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, the CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in “Annexure B” to this policy.

CONSTITUTION OF ENQUIRY COMMITTEE

The Board of Directors or any Committee authorized by them in this behalf shall constitute a committee to be called as “Enquiry Committee”. The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Financial Officer and Chief Investor Relation Officer and any other officer of the Company as may be mutually decided by the members of the Committee.

DUTIES OF ENQUIRY COMMITTEE

The Enquiry Committee shall be responsible:-

- (a) To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and
- (b) To authorize any person to collect necessary support material; and
- (c) To decide disciplinary action thereon.

PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI:

On becoming aware of suo moto or otherwise, of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-know person, the CIO after informing the same to the Managing Director or Chief Financial Officer of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure:-

Preliminary Enquiry:

Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on any disciplinary action.

The Enquiry Committee shall appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

PROCESS OF PRELIMINARY ENQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI

1. Enquiry under this policy shall commence suo moto or based on a written complaint received from any employee, department of the Company, Registrar and Share Transfer Agent, designated person, Depository, Stock Exchange, Regional Director or any official thereof, Registrar of Companies or any official thereof, regulatory / statutory authority



or any other department of Central or State Government.

2. The complaint shall inter alia state particulars of the complaine and details of the complaint. The Complainant has the option of annexing such documentary evidence, as se of substantiating the complaint lodged.
3. The Complaint shall be addressed to the CIO or Board or Audit Committee or Chairman or Managing Director (MD) or Chief Executive Office, by whatever name called.
4. Within 5 (five) working days of receipt of the complaint the Enquiry Committee shall be formed and the committee shall write to the complaine intimating the details of the complaint received and requesting him to give a written representation within 7 (seven) working days of receipt of letter. If Managing Director feels that the complaint has been lodged to secure needless publicity for defamatory matter which is detrimental to the interest of the Company then he will discard the complaint with reasons recorded in writing.
5. Within 7 (seven) working days of receipt of representation, the Enquiry Committee shall proceed to investigate in the matter and for such purpose may consult such persons, whether internal or otherwise or obtain such external assistance or opinion, as he may deem expedient in this regard. During the course of such investigation, the Enquiry Committee may call for such additional documents, representations, etc. as he may deem fit.
6. If no representation is received within the aforesaid stipulated time, the Enquiry Committee shall issue notice to the complaine asking him to show cause as to why the Company should not initiate disciplinary proceedings, as applicable, against him.

(b) Report of Preliminary Enquiry to the Enquiry Committee

1. On completion of the preliminary investigation, receipt of reply to the show cause notice issued or on non-receipt thereof, the Enquiry Committee shall refer the matter to the Chairman of the Audit Committee, along with the opinion of the Enquiry Committee, for his consideration.
2. Chairman of the Audit Committee on receipt of such opinion shall proceed to convene a meeting of the Audit Committee and shall actually convene the concerned meting within a period of 45 days of receipt of opinion of the Enquiry Committee.
3. The Audit Committee shall consider the matter and put forward its recommendation to the Board. The Board, on receipt of such recommendation and after due review, if forms an opinion that the complaine is guilty of leak of UPSI or suspected leak of UPSI, then it will order for necessary disciplinary proceedings of the company, which will be in addition to the penal provisions stated under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and any other statutory enactments, as applicable.



MISCELLANEOUS PROVISIONS

1. The Company suo moto reserves the right of initiating an enquiry under this policy against any designated person if it has reasons to believe that such person has leaked UPSI or suspected to leak UPSI.
2. This policy shall not in any way preclude any referrals, complaints, measures, actions etc. which can be instituted or which are available under the existing Vigil Mechanism Policy of the Company.
3. The word Managing Director or Chief Executive Officer wherever referred in this policy shall mean and include head of the Company, whether occupying board position or not, by whatever name called.
4. The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision and also replace this Policy entirely with a new Policy.
5. Any words used in this Policy but not defined herein shall have the same meaning as described to it in the Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 or any other relevant legislation/law applicable to the Company, as amended from time to time.



Annexure A

FORMAT FOR INTIMATION OF ACTUAL OR SUSPECTED LEAK OF UPSI TO THE STOCK EXCHANGES

To
Stock Exchange (s)
Address
XXXXXXXXXX

Dear Sir / Madam,

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows

| | |
|--|--|
| Name of Offender, if known. | |
| Name of Organization. | |
| Designation (Employee, Insider, Designated Person or any other) | |
| Nature of Information | |
| Whether any action initiated by the Company. | |
| If yes, narration of the same | |
| Any other information. | |
| | |

Request you to take the aforementioned on your records.

Thanking you,

Yours faithfully,

For TeamLease Services Limited

Company Secretary & Compliance Officer



Annexure B

FORMAT FOR REPORTING ACTUAL OR SUSPECTED LEAK OF UPSI TO THE SEBI

To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Dear Sir / Madam,

Sub: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows:

| | |
|---|---------------|
| Name of Offender, if known | |
| Name of Organization | |
| Designation (Employee, Insider, Designated Person or any other) | |
| Nature of Information | |
| Whether any action initiated by the Company? If yes, narration of the same | Yes/No |
| Any other information. | |

Request you to take the aforementioned on your records.

Thanking you,
Yours faithfully,

For TeamLease Services Limited

Company Secretary & Compliance Officer
