

May 29, 2026

To Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 539658	To Listing Department National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai - 400 051 Scrip Code: TEAMLEASE
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Dear Sir/Ma'am,

Sub: TeamLease Services Limited (TeamLease/Company) - Annual Secretarial Compliance Report for the Financial Year ended March 31, 2026

Ref: Regulation 24A of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 read with its Amendments

With reference to the above-mentioned subject and in compliance with the provisions of Regulation 24A of SEBI LODR Regulations, 2015 read with its Amendments, please find enclosed Annual Secretarial Compliance Report of the Company for the Financial Year ended March 31, 2026.

The above said report dated May 20, 2026, has been signed by Mr. Mukesh Siroya, Siroya and BA Associates, Practicing Company Secretaries.

Kindly take the above information on record and oblige.

Thanking You.

Yours faithfully,

For TeamLease Services Limited

Alaka Chanda
Company Secretary and Compliance Officer

Encl: As above

Siroya and BA Associates
Company Secretaries

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

Secretarial Compliance Report of TeamLease Services Limited
for the Financial Year ended on March 31, 2026

(Pursuant to Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We have conducted the review of the compliance of the applicable statutory provisions SEBI Regulations and circulars/guidelines issued thereunder ("SEBI Regulations") and the adherence to good corporate practices by **TeamLease Services Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at - Infinix Square, B-4, B-5 & B-6, HAL Industrial Estate, HAL GB Quarters Vibhutipura, Bangalore -560037, Karnataka, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the Financial Year ended on March 31, 2026, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, Siroya and BA Associates, Company Secretaries, represented by Mr. Mukesh Siroya, Partner, have examined:

- (a) all the documents and records made available to us and explanation provided by **TeamLease Services Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (during the period under review not applicable to the Company);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(during the period under review not applicable to the company)
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (during the period under review not applicable to the Company);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (during the period under review not applicable to the Company);
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



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and based on the above examination, We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/ Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
No Reportable Observations										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations/Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
No Reportable Observations						

- I. We hereby further report the compliance status of the listed entity, during the Review Period, with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities 	Yes	-



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	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	-
3	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes Yes Yes	- - -
4	Disqualification of Director: None of the Director(s) of the listed Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5	Details related to Subsidiaries of listed entities have been examined w.r.t: <ol style="list-style-type: none"> Identification of material subsidiary companies Requirements with respect to disclosures of material as well as other subsidiaries. 	NA Yes	Company does not have any material subsidiary
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8	Related Party Transactions: <ol style="list-style-type: none"> The listed entity has obtained prior approval of Audit Committee for all Related party transactions In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were 	Yes Yes	- Since answer to para 8(a) is in the positive



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	subsequently approved/ratified/rejected by the audit committee.		
9	<p>Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes, except as stated in the Remarks column.	<p>(i) In respect of the re-appointment of Mr. Ashok Reddy as Managing Director with effect from September 1, 2025, approved by the Board at its meeting held on July 31, 2025, the intimation under Regulation 30 of the SEBI Listing Regulations in XBRL format was submitted to the stock exchanges after a delay on February 25, 2026, while the corresponding PDF disclosure has not been filed.</p> <p>(ii) In respect of certain changes in Directors and KMPs approved by the Board at its meeting held on December 4, 2025 which were effective from February 2, 2026, while the PDF intimation under Regulation 30 of the SEBI Listing Regulations was submitted to the stock exchanges on December 4, 2025, the corresponding XBRL intimation was submitted only on February 2, 2026, after the changes became effective.</p> <p>(iii) In respect of the ESG Ratings assigned by CRISIL ESG Ratings & Analytics Ltd. for FY 2024-25 vide letter dated October 3, 2025, the disclosure under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations was</p>



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			submitted to the stock exchanges after a delay on October 7, 2025.
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	Based on the confirmation by the Management, we note that no action has been taken by any of the Stock Exchanges.
12	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no such instance of appointment/re-appointment/resignation during the year in the Company or in its material subsidiary.
13	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	-

We further report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents and Employee Stock Appreciation Right Plan in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



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3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Siroya and BA Associates
Company Secretaries


Mukesh Siroya
Partner



FCS No.: 5682; CP No.: 4157
PR No: 3907/2023
ICSI Unique Code: P2019MH074300
UDIN: F005682H000413276

Date: May 20,2026
Place: Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Siroya and BA Associates
Company Secretaries

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‘Annexure A’

To,
TeamLease Services Limited

Our report of even date is to be read along with this letter.

1. Maintenance of record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. Wherever required, we have obtained the Management’s representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of SEBI laws, rules, regulations, circulars and guidelines is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
5. As regards the books, papers, forms, reports and returns filed by the Company under these regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

For Siroya and BA Associates
Company Secretaries


Mukesh Siroya
Partner

FCS No.: 5682; CP No.: 4157

PR No: 3907/2023

ICSI Unique Code: P2019MH074300

UDIN: F005682H000413276



Date: May 20, 2026

Place: Mumbai