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505/1, 3rd Floor, 2nd Cross Road,
Indiranagar 1st Stage, Off CMH Road,
Bengaluru, Karnataka - 560038

CERTIFICATE ON FINANCIAL INFORMATION

To,

The Board of Directors
TeamLease Services Limited
Infinix Square, B-4, B-5 & B-6, HAL Industrial Estate,
HAL GB Quarters Vibhutipura, Rameshnagar,
Bangalore 560037
Karnataka, India

1. This certificate is issued in accordance with the terms of our engagement letter dated May 20, 2026 with TeamLease Services Limited (hereinafter the "**Company**") in connection with the proposed Buy-back of Equity Shares by the Company as approved by the Board of Directors at its meeting held on **May 20, 2026** and the shareholders of the Company approved the buy-back by way of a special resolution by a postal ballot, the results of which were declared on June 29, 2026 in pursuance of the provisions of Section 68, Section 69, Section 70 of the Companies Act, 2013, the Companies (Share Capital and Debenture) Rules, 2014 (Share Capital Rules), the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 ("**Buy-back Regulations**") (including any statutory modification(s) or re-enactment of the Act or Buy-back Regulations, for the time being in force).

2. We have been engaged by the Company to perform reasonable assurance on the accompanying Statement of financial information about the Company consequent to the Buyback of Equity Shares based on the standalone and consolidated audited financial statements as on and for the financial years ended March 31, 2024, March 31, 2025 and March 31, 2026 of the Company ("**the Statement**"). This Statement has been prepared by the Company.

Board of Directors Responsibility for the Statement

3. The Management of the Company is also responsible for ensuring that the Company complies with the requirements of the Buy-back Regulations, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, and the Act, as amended, in relation to buy back of equity shares and for providing all the information to the Securities Exchange Board of India ("**SEBI**").

4. The Management of the Company is also responsible for the preparation of the said statement and maintenance of relevant records and documents. The responsibility of the management of the Company also includes the preparation and maintenance of all accounting and other relevant supporting records and documents, including the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement.

Auditor's Responsibility

5. Our responsibility for the purpose of this certificate is limited to certifying the particulars contained in the Statement based on the standalone and consolidated audited financial statements as March 31, 2026 of the Company, verification of relevant records and documents maintained and obtained by the company and furnished to us for the purpose.

6. We conducted our verification of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("**ICAI**") and the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. On the basis of on our verification, as stated above and according to the information, explanations and representations provided to us by the Management of the Company, we certify that the particulars of financial information furnished by the Company in the Statement in **Annexure A**, are in agreement with the standalone and consolidated audited financial statements as at and for the financial year ended March 31, 2026, the relevant records and documents maintained by the Company.

Restriction on Use

9. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and for onward submission to Nuvama Wealth Management Limited, (hereinafter referred to as the "**Manager to the Buyback**") and to include this report, pursuant to the requirements of the Buyback Regulations in the (i) public announcement to be made to the shareholders of the Company, (ii) letter of offer and other documents pertaining to the Buyback to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, as required by the Buyback Regulations, the Central Depository Services (India) Limited, National Securities Depository Limited, as applicable, and for providing to the Manager to the Buyback. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent.

10. This report can be relied on by the Manager to the Buyback and the legal counsel in relation to the Buyback.

Yours faithfully,

For and on behalf of ALP & Associates
Chartered Accountants
Firm Registration No: 328740E

NIDISH AGARWAL

Digitally signed by NIDISH AGARWAL
DN: c=IN, o=Personal, pseudonym=1hr2x56ljm3bi9oepnc4wtq0dfy7gks8, 2.5.4.20=9c05c9e63ec15e419a143c40c566b60058ee251c3aa819364d20b2efbe2640d6, postalCode=560049, st=Karnataka, serialNumber=5398337c020fc986fd66d0004e61e6bda470322c52fd250c9d3ab8e3e2f49d71, cn=NIDISH AGARWAL
Date: 2026.07.06 15:19:33 +05'30'

ALP & Associates
Bengaluru
Chartered Accountants

Nidish Agarwal
Partner
Membership No.: 300962
UDIN: **26300962NINVXR9953**

Place: Bengaluru
Date: July 6, 2026

Annexure "A" - Financial information about the Company consequent to the Buyback of Equity Shares

Financial Information on a Standalone Basis

The selected financial information, as extracted from the standalone audited financial statements of the Company for the last three financial years ended as on March 31, 2026, March 31, 2025, and March 31, 2024, is detailed below:

(*Amount in ₹ crores*)

Particulars	Audited (IND-AS)		
	For the financial year ended on March 31, 2026	For the financial year ended on March 31, 2025	For the financial year ended on March 31, 2024
Revenue from Operations	10,736.25	10,236.29	8,440.80
Other Income	74.52	56.55	60.27
Other gain / (loss)	-	-	-
Total Income	**10,810.77**	**10,292.84**	**8,501.07**
Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items)	10,653.86	10,147.27	8,355.83
Interest Expense	9.41	11.32	8.19
Depreciation & Amortisation	40.32	37.05	31.87
Exceptional Items	(9.16)	-	3.51
Profit Before Tax	**98.02**	**97.20**	**108.69**
Provision for Tax (including Deferred Tax)	0.80	1.10	2.89
Profit After Tax	**97.22**	**96.10**	**105.80**
Paid-up Equity Share Capital	16.77	16.77	16.77
Reserves & Surplus -	937.00	843.56	745.51
Net Worth	953.77	860.32	762.27
Non-current Borrowings	-	-	-
Current Borrowings (including Current Portion of Long-Term Borrowings)	-	6.25	13.83
Total Debt	**-**	**6.25**	**13.83**

Key financial ratios are as follows:

Key Ratios	Audited (IND-AS)		
	For the financial year ended on March 31, 2026	For the financial year ended on March 31, 2025	For the financial year ended on March 31, 2024
Basic Earnings per Equity Share (INR)	57.98	57.31	62.87
Diluted Earnings per Equity Share (INR)	57.98	57.31	62.87
Book Value per Equity Share (INR)	568.77	513.04	454.57
Return on Net Worth (%)	10.19	11.17	13.88
Total Debt / Net Worth	-	0.01	0.02

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The key financial ratios have been computed as below:

Key Ratios	Basis
Basic Earnings per share (INR)	Calculated as profit after tax for the relevant period divided by total weighted average number of shares for the relevant period.
Diluted Earnings per share (INR)	Calculated as profit after tax for the relevant period divided by total weighted average number of shares for the relevant period plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.
Book value per share (INR)	Book Value per Share at the end of relevant period is calculated as net worth divided by total number of shares. Net Worth is as defined in Section 2(57) of Companies Act 2013.
Return on Net Worth (excluding revaluation reserves and miscellaneous expenditure to the extent not written off) (%)	Calculated as profit after tax for the relevant period divided by closing net worth for that period.
Total Debt-Equity Ratio	Calculated as total debt divided by net worth. Total debt comprises of short-term borrowings. The company does not have long-term borrowings.

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Financial Information on a Consolidated Basis

The selected financial information, as extracted from the consolidated audited financial statements of the Company for the last three financial years ended as on March 31, 2026, March 31, 2025, and March 31, 2024, is detailed below:

(Amount in ₹ crores)

Particulars	**Audited (IND-AS)**		
	For the financial year ended on March 31, 2026	**For the financial year ended on March 31, 2025**	**For the financial year ended on March 31, 2024**
Revenue from Operations	11,790.67	11,155.87	9,321.53
Other Income	68.71	44.72	46.18
Other gain / (loss)	-	-	
Total Income	**11,859.38**	**11,200.59**	**9,367.71**
Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items)	11,633.77	11,017.78	9,190.73
Interest Expense	14.29	14.80	10.23
Depreciation & Amortisation	56.33	53.68	52.53
Exceptional Items	(5.68)	-	3.51
Share of profit/(loss) of associates / joint ventures	0.95	0.17	-
Profit Before Tax	**150.27**	**114.50**	**117.73**
Provision for Tax (including Deferred Tax)	8.90	4.03	5.07
Profit After Tax	**141.38**	**110.47**	**112.66**
Profit attributable to:			
Owner of the Company	139.68	108.76	112.15
Non-controlling interest	1.69	1.71	0.51
Paid-up Equity Share Capital	16.77	16.77	16.77
Reserves & Surplus (excluding non-controlling interest)	1,026.53	892.03	781.25
Net Worth (excluding non-controlling interest)	1,043.30	908.80	798.02
Non-current Borrowings	-	-	
Current Borrowings (including Current Portion of Long-Term Borrowings)	34.23	44.98	30.52
Total Debt	**34.23**	**44.98**	**30.52**

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Key financial ratios are as follows:

Key Ratios	Audited (IND-AS)		
	For the financial year ended on March 31, 2026	**For the financial year ended on March 31, 2025**	**For the financial year ended on March 31, 2024**
Basic Earnings per Equity Share (INR)	83.30	64.86	66.65
Diluted Earnings per Equity Share (INR)	83.30	64.86	66.65
Book Value per Equity Share (INR)	622.16	541.96	475.89
Return on Net Worth (%)	13.55	12.16	14.12
Total Debt / Net Worth	0.03	0.05	0.04

The key ratios have been computed as below:

Key Ratios	Basis
Basic Earnings per share (INR)	Calculated as profit after tax for the relevant period divided by total weighted average number of shares for the relevant period.
Diluted Earnings per share (INR)	Calculated as profit after tax for the relevant period divided by total weighted average number of shares for the relevant period plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.
Book value per share (INR)	Book Value per Share at the end of relevant period is calculated as net worth divided by total number of shares. Net Worth is as defined in Section 2(57) of Companies Act 2013.
Return on Net Worth (excluding revaluation reserves and miscellaneous expenditure to the extent not written off) (%)	Calculated as profit after tax for the relevant period divided by closing net worth for that period.
Total Debt-Equity Ratio	Calculated as total debt divided by net worth. Total debt comprises of short-term borrowings. The company does not have long-term borrowings.

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