

32. TENDER FORMS FOR ELIGIBLE SHAREHOLDERS

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR ELIGIBLE SHAREHOLDERS HOLDING EQUITY SHARES IN DEMATERIALISED FORM)

Bid Number:

Date:

BUYBACK OPENS ON		Thursday, July 09, 2026	
BUYBACK CLOSSES ON		Wednesday, July 15, 2026	
For Registrar/ Collection Centre use			
Inward No.	Date	Stamp	
Status (please tick appropriate box)			
☐ Individual	☐ FII/FPI	☐ Insurance Co	
☐ Foreign Co.	☐ NRI/OCB	☐ FVCI	
☐ Body Corporate	☐ Bank/FI	☐ Pension/PF	
☐ VCF	☐ Partnership/LLP	☐ Others (Specify)	
☐ Mutual Fund			
India Tax Residency Status: Please tick appropriate box			
☐ Resident in India	☐ Non-Resident in India	Resident of (Shareholder to fill country of residence)	
Route of Investment (For NR Shareholders only)			
☐ Portfolio Investment Scheme	☐ Foreign Investment Scheme		

To,
The Board of Directors
TeamLease Services Limited
C/o KFin Technologies Limited
Selenium Tower B, Plot 31-32, Gachibowli, Financial District Nanakramguda, Hyderabad - 500032, Rangareddy, Telangana
Tel: +91 40 6716 2222 / 18003094001

Dear Sir/ Madam,

Sub: Letter of Offer dated Monday, July 06, 2026, in relation to the buyback of up to 14,87,500 (Fourteen Lakh Eighty-Seven Thousand Five Hundred only) Equity Shares of TeamLease Services Limited (hereinafter referred as “the Company”) at a price of ₹ 1,600/- (Rupees One Thousand Six Hundred only) per Equity Share (“Buyback Offer Price”) payable in cash (the “Buyback”)

1. I / We (having read and understood the Letter of Offer dated Monday, July 06, 2026, issued by the Company) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
2. I / We authorize the Company to buyback the Equity Shares offered (as mentioned above) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
3. I / We hereby affirm that the Equity Shares comprised in this Tender Offer are offered for Buyback by me / us free from all liens, equitable interest, charges and encumbrance.
4. I / We declare that there are no restraints / injunctions or other order(s) / covenants of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback and that I / we am / are legally entitled to tender the Equity Shares for Buyback.
5. I / We agree that the consideration for the accepted Equity Shares will be paid to the Seller Member as per secondary market mechanism.

6. I / We agree that the Company will pay the Buyback Offer Price only after due verification of the validity of documents and that the consideration will be paid as per the secondary market mechanism.
7. The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of Equity Shares by the Company.
8. I / We agree that the consideration for the accepted Equity Shares will be paid to the Eligible Shareholder as per the provisions of Buyback Regulations and circulars issued by SEBI.
9. I / We agree to return to the Company any Buyback consideration that may be wrongfully received by me / us.
10. I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, and the rules made thereunder and SEBI Buyback Regulations as amended and the extant applicable foreign exchange regulations.
11. I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, SEBI Buyback Regulations and any other applicable laws.
12. I / We acknowledge that the responsibility to discharge the tax due on any gains arising on buyback is on me/us. I / We agree to compute gains on this transaction and immediately pay applicable taxes in India and file tax return in consultation with our custodians/ authorized dealers / tax advisors appropriately.
13. I / We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on Buyback of Equity Shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on Buyback of Equity Shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.
14. Non-Resident Shareholders (including NRIs, OCBs, FPI, Foreign Nationals and FIIs) are requested to enclose a consent letter indicating the details of transfer i.e., number of Equity Shares to be transferred, the name of the investee company whose Equity Shares are being transferred i.e., "TeamLease Services Limited" and the price at which the Equity Shares are being transferred i.e., "Price determined in accordance with the SEBI Buyback Regulations" duly signed by the Shareholder or his / its duly appointed agent and in the latter case, also enclose the power of attorney.
15. Details of Equity Shares held and tendered / offered for Buyback:

Particulars	In Figures	In Words
Number of Equity Shares held as on Record Date (Friday, July 03, 2026)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback (Including Additional Equity Shares,		

if any)		
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Note: An Eligible Shareholder may tender Equity Shares over and above his / her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with paragraph 22 (Procedure for Tender Offer and Settlement) of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

16. I / We agree that the Clearing Corporation will cancel the excess or unaccepted blocked Equity Shares in the demat account of the Equity Shareholder.

17. Details of Account with Depository Participant (DP):

Name of the Depository (tick whichever is applicable)		NSDL		CDSL
Name of the Depository Participant				
DP ID No.				
Client ID No. with the DP				

18. Equity Shareholders Details:

Particulars	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name(s) Of the Shareholder				
Signature(s)*				
PAN				
Address of the Sole/First Equity Shareholder				
Telephone No. of Sole/First Equity Shareholder		Email ID of Sole/First Equity Shareholder		

* Non-individual Shareholders must affix rubber stamp and sign under valid authority. The relevant authorization should be enclosed with the application form submitted.

19. Applicable for all Non-Resident Shareholders only:

- I / We undertake to pay income taxes in India on any income arising on such Buyback in accordance with prevailing income tax laws in India. I / We also undertake to indemnify the Company against any income tax liability on any income earned on such Buyback of Equity Shares by me / us.
- I / We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any, and to the extent required from the concerned authorities including approvals from the Reserve Bank of India (“**RBI**”) under Foreign Exchange Management Act, 1999, as amended (“**FEMA**”) and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA and any other rules, regulations and guidelines, in regard to remittance of funds outside India.

INSTRUCTIONS

This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form

1. This Buyback will open on Thursday, July 09, 2026 and close on Wednesday July 15, 2026.
2. In case of Eligible Shareholders holding and tendering Equity Shares in demat form, submission of Tender Form and TRS is not required. Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating the details of Equity Shares they intend to tender under the Buyback Offer. Please note additionally for non-resident shareholders (except FPIs) are required to submit this duly filled Tender form, and self-declaration forms (Annexure 1 and Annexure 2) along with the relevant documents for tax related purposes as mentioned in paragraph 22.25 (k) of the Letter of Offer to the Registrar. The documents should reach before the close of business hours to the Registrar (on or before July 15, 2026 by 5:00 P.M. IST).
3. In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered Shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents: (i) Approval from the appropriate authority for such merger; (ii) The scheme of merger; and (iii) The requisite form filed with MCA intimating the merger.
4. **The Buyback shall be rejected in case of receipt of the completed Tender Form and other documents, but non- receipt of Equity Shares in the special account of the Clearing Corporation or a non-receipt of valid bid in the exchange bidding system.**
5. The Equity Shares in the Offer would be liable to be rejected if (i) the tenderer is not an Eligible Shareholder of the Company as on the Record Date (ii) if there is a name and PAN mismatch in the demat account of the Eligible Shareholder (iii) in the event of non-receipt of the completed Tender Form and other documents from the Eligible Shareholders who were holding Equity Shares in physical form as on the Record Date and have placed their bid in dematerialised form.
6. The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback as may be decided by the Company / Registrar to the Buyback, in accordance with the SEBI Buyback Regulations.
7. Eligible Shareholders to whom the Offer is made are free to tender Equity Shares to the extent of their Entitlement in whole or in part or in excess of their Entitlement, but not exceeding their holding as on Record Date.
8. For the procedure to be followed by Eligible Shareholders for tendering in the Buyback, please refer to paragraph 22 (*Procedure for Tender Offer and Settlement*) of the Letter of Offer.
9. All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
10. By agreeing to participate in the Buyback, each Eligible Shareholder (including the Non-Resident Shareholder) undertakes to complete all relevant regulatory / statutory filings and compliances to be made by it under applicable law. Further, by agreeing to participate in the Buyback, each Eligible Shareholder hereby (a) authorises the Company to take all necessary action, solely to the extent required, and if necessary, to be undertaken by the Company, for making any regulatory / statutory filings and compliances on behalf of such Shareholder; and (b) undertakes to provide the requisite assistance to the Company for making any such regulatory / statutory filings and compliances.

11. Non-Resident Shareholders must obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the RBI under FEMA and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
12. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the Buyback by providing their application in plain paper in writing signed by all Eligible Shareholders (in case of joint holding), stating name and address of the Eligible Shareholder(s), number of Equity Shares held as on the Record Date, Client ID number, DP Name, DP ID, beneficiary account number and number of Equity Shares tendered for the Buyback.
13. Eligible Sellers have to fill up the EVENT number issued by Depository in the column for settlement details along with the market type as “Buyback”, ISIN, Quantity of Equity Shares and CM BP ID of broker and execution date in the Delivery Instruction Slips (DIS) so that Equity Shares can be tendered for Buyback Offer
14. **For the Eligible Shareholders holding Equity Shares in demat form, the Tender Form and TRS are not required to be submitted to the Company, Manager to the Buyback or the Registrar. After the receipt of the Equity Shares in dematerialised form by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for the Eligible Shareholders holding Equity Shares in dematerialised form.**

All capitalised items not defined herein shall have the meaning ascribed to them in the Letter of Offer.

**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD
BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS
QUOTING YOUR CLIENT ID AND DP ID:**

Investor Service Centre:

KFin Technologies Limited

Address: C Selenium Tower B, Plot 31-32, Gachibowli, Financial District Nanakramguda, Hyderabad - 500032,
Rangareddy, Telangana

Tel No.: +91 40 6716 2222 / 18003094001

Contact Person: M. Murali Krishna

Email: teamlease.buyback2026@kfintech.com

Investor Grievance ID: einward.ris@kfintech.com

Website: www.kfintech.com

SEBI Registration No.: INR000000221

Validity Period: Permanent

CIN: L72400MH2017PLC444072

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