

June 10, 2020

To The Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 539658	To The 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: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2020

Ref: Regulation 24A of SEBI Listing Obligations and Disclosure (LODR) Amendment Regulations, 2018, read with SEBI Circular dated February 08, 2019

With reference to the above mentioned subject and in compliance with the provisions of Regulation 24A of SEBI LODR Amendment Regulations, 2018, read with SEBI Circular dated February 08, 2019, please find enclosed Annual Secretarial Compliance Report of the Company for the Financial Year ended March 31, 2020.

The above said report dated June 09, 2020 has been signed by Mr. Gaurav Shenoy, GDS and Associates, Practicing Company Secretaries.

Kindly take the above information on record.

Thanking You.
Yours faithfully,

For **TeamLease Services Limited**



Alaka Chanda
Company Secretary and Compliance Officer
Encl: As Above

**Secretarial Compliance Report of TeamLease Services Limited
for the year ended March 31, 2020**

(Pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019)

To,

The Board of Directors,

TeamLease Services Limited

6th Floor, BMTC Commercial Complex,

80 Feet Road, Koramangala,

Bengaluru – 560 095, Karnataka

We, GDS & Associates, Company Secretaries, 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, 2020 (“**Review Period**”) in respect of compliance with the provisions of :
 - i. the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 (“**SCRA Act**”), 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;

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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (*there were no events requiring compliance during the Review Period*);
- (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 (*there were no events requiring compliance during the Review Period*);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (*there were no events requiring compliance during the Review Period*);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (*there were no events requiring compliance during the Review Period*);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
and circulars/ guidelines issued thereunder;

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,
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) There were no actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

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- (d) The Compliance Mechanism for SEBI Insider Trading Regulations needs to be further strengthened.
- (e) There were no items for which the listed entity was ought to have taken actions to comply with the observations made in the previous report pertaining to the year ended March 31, 2019.

We further report that there were no event of appointment / variation in terms of appointment / re-appointment/ resignation of Statutory Auditors' during the Review Period and the Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

For **G D S & Associates**

Company Secretaries

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D SHENOY**

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CS Gaurav Shenoy

Practicing Company Secretary

CP No.10623

UDIN: A024749B000326952

Place: Bengaluru, Karnataka

Date : 09.06.2020

This Report is to be read with our letter of even date annexed herewith and forms an integral part of this Report.

Annexure

The Secretarial Compliance Report of even date is to be read along with this letter.

1. Maintenance of records under the Regulations, Rules, Circulars, Notifications and Guidelines prescribed under the SEBI Act and SCRA Act is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as we appropriate to obtain reasonable assurance about the correctness of the contents of these records. The verification was done to ensure that correct facts are reflected in the said records. We believe that the audit practices and processes we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. Wherever required, we have obtained the management representation about the applicability and compliance of laws, rules and regulations, happening of events etc.
5. The compliance of the provisions of the SEBI Act and SCRA Act read with the Regulations, Rules, Circulars, Notifications and Guidelines prescribed thereunder is the responsibility of the management. Our examination was limited to the verification of documents and records made available to us and explanations provided to us with respect to the practices and processes followed in matters relating to this Report.
6. The Secretarial Compliance Report 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 G D S & Associates
Company Secretaries**

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**CS Gaurav Shenoy
Practicing Company Secretary
CP No.10623
UDIN: A024749B000326952
Place: Bengaluru, Karnataka
Date: 09.06.2020**