



January 29, 2025

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) – Intimation on Acquisition of 80% equity stake in Ikigai Enablers Pte. Ltd., (also known by the brand name hrtech), by TeamLease Digital Private Limited, wholly-owned subsidiary of the Company

Ref: Regulation 30 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 read with Amendments (SEBI LODR Regulations, 2015)

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, read with Schedule III (Part A) and any other applicable provisions of the SEBI LODR Regulations, 2015, read with its amendments, we wish to inform you the following:

TeamLease Digital Private Limited (TDPL) has executed a Share Purchase Agreement on January 29, 2025, with Ikigai Enablers Pte. Ltd., a Company incorporated in the Republic of Singapore and having Registration Number 201719344M and having its Registered Office at 18 Boon Lay Way #05-95 Tradehub 21 Singapore 609966 to acquire 80% stake.

TDPL, a Company incorporated under the provisions of Companies Act, 2013 TDPL is wholly-owned Subsidiary of TeamLease, which offers Tech Staffing Solutions across industries. TDPL has emerged as one of the largest Tech Staffing & Solutions providers in the country and has hired 85,000+ professionals since its inception. We currently have more than 6,600+ consultants working across more than 200 clients including some of the largest Fortune 500 companies.

Vide the above said Share Purchase Agreement and the subsequent acquisition of 80% equity stake, Ikigai Enablers Pte. Ltd., shall stand as a Subsidiary of TDPL and a step-down subsidiary of the Company.

TeamLease Services Limited, CIN: L74140KA2000PLC118395
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Jyoti Nivas College Road, Koramangala, Bangalore-560095
Ph: (91-80) 6824 3333 Fax: (91-80) 6824 3001
Email ID: corporateaffairs@teamlease.com
Website: <https://group.teamlease.com>
Business Portal: <https://www.teamlease.com>



We also wish to further inform that the TDPL shall also acquire the balance stake of 20% in with Ikigai Enablers Pte. Ltd., going forward in, subject to approval of its Board of Directors and on completion of the various terms and conditions set out in the Share Purchase Agreement.

In compliance with Regulation 30 of SEBI LODR Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, please find enclosed herewith the required disclosures in **Annexure A**.

Kindly take the above said information on records as per the requirement of SEBI LODR Regulations, 2015 and oblige.

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**

Alaka Chanda

Company Secretary and Compliance Officer

Encl: As stated above

ANNEXURE A

Details under Regulation 30 of the SEBI LODR Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

SL. NO.	PARTICULARS	DETAILS
1	Name of the target entity(s), details in brief such as size, turnover etc.	<p>Name: Ikigai Enablers Pte. Ltd., (also known by the brand name hrtech).</p> <p>Business:</p> <p>Founded in 2017, Ikigai Enablers Pte. Ltd is a Singapore-based boutique consulting firm specializing in HR and HR Technology services. The mission is to facilitate workplace and workforce transformation that leads to significant business and HR outcomes. "hrtech" envisions empowering HR professionals to transform their organizations by integrating technology with human-centric strategies. To support this organizational transformation and enhance success, following are the four distinct service offerings: Academy, Advisory & Consulting, HR Technology Marketplace, and Talent On-Demand Solutions.</p> <p>Turnover (FY 24):</p> <p>2024 (Jan – Dec): SGD 3,714,169 (INR 23.36 Cr) (1S\$ = INR 62.9) – <i>Unaudited</i> Group Results</p>
2	Whether the acquisition(s) would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity(s) being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed acquisition does not fall within Related Party Transaction and the promoters of the Company have no interest in the entity proposed to be acquired.
3	Industry to which the entity(s) being acquired belongs	Staffing

4	Objects and effects of acquisition(s) (including but not limited to, disclosure of reasons for acquisition of target entity(s), if its business is outside the main line of business of the listed entity)	This acquisition is a significant step forward that enhances our footprint globally and aligns with our vision to deliver unparalleled value to clients worldwide. This strategic partnership not only broadens our reach but also strengthens our ability to offer diverse talent solutions across geographies, industries and technologies.
5	Brief details of any governmental or regulatory approvals required for the acquisition(s)	Not Applicable
6	Indicative time period for completion of the acquisition(s)	5 years
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition(s) or the price at which the shares are acquired	Rs. 5 crores INR for 80% equity stake on First Closing
9	Percentage of shareholding / control acquired and / or number of shares acquired	80% equity stake on First Closing Post acquisition, Ikigai Enablers Pte. Ltd., stands as a Subsidiary of TDPL and a step-down subsidiary of the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Brief Background: Founded in 2017, Ikigai Enablers Pte. Ltd., is a Singapore-based boutique consulting firm specializing in HR and HR Technology services. The mission is to facilitate workplace and workforce transformation that leads to significant business and HR outcomes. hrtech envisions empowering HR professionals to transform their organizations by integrating technology with human-centric strategies. To support this organizational transformation and enhance success, following are the four distinct service offerings: Academy, Advisory & Consulting, HR Technology Marketplace, and Talent On-Demand Solutions.

	<p>Date of Incorporation: 10-07-2017</p> <p>Last 3 years turnover (in Crores):</p> <p>2024 (Jan – Dec): SGD 3,714,169 (INR 23.36 Cr) (1S\$ = INR 62.9) – Unaudited Group Results</p> <p>2023 (Jan – Dec): SGD 2,603,549 (INR 16.42 Cr) (1S\$ = INR 63.06) – Audited Group Results</p> <p>2022 (Jan – Dec): SGD 1,716,849 (INR 10.56 Cr) (1S\$ = INR 61.53) – Audited Group Results</p> <p>Country of Operation: Republic of Singapore</p>
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