

September 04, 2020

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 - 400051 Scrip Code: TEAMLEASE
---	--

Dear Sir/Madam,

Sub: Adoption of Amended TeamLease Services Limited - Employee Stock Appreciation Rights (ESAR) Plan 2019

Ref: Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, we wish to inform you that the Company has received assent of the Shareholders vide the Twentieth Annual General Meeting of the Company conducted on Friday, September 04, 2020, to adopt the Amended TeamLease Services Limited - Employee Stock Appreciation Rights (ESAR) Plan 2019.

The brief details are enclosed in Annexure I for ease of reference.

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

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**



Alaka Chanda
Company Secretary and Compliance Officer

Encl: As above

ANNEXURE I

Information and disclosures required pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the Regulation 6(2) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with SEBI Circular No CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 are given below:

I	Total number of Equity Shares underlying ESARs	<p>2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) of ESARs exercisable into 2,56,450 (Two Lakh Fifty Six Thousand Four Hundred and Fifty) Equity Shares of the Company of ₹ 10/- each unless otherwise intended to be settled by way of cash at the discretion of the Committee.</p> <p>The Options to be granted to the Eligible Employees under ESAR 2019, in one or more tranches, shall not result in issue of equity shares in not more than 1.5% of the paid up capital of the Company as on the date of this resolution aggregating to 2,56,450 (Two Lakhs Fifty Six Thousand Four Hundred and Fifty) Options. This ceiling will be adjusted for any future right issue, bonus issue of shares or stock splits or consolidation of shares and also may further be adjusted at the discretion of the Board/Committee for any corporate action(s).</p>
II	Brief description of the Scheme/Plan	<p>TeamLease Services Limited - ESAR Plan is to provide the employees with an additional incentive in the form of Options to receive the Equity Shares of the Company at a future date. The plan is aimed to reward its employees for their continuous hard work, dedication and support. The main objective of the ESAR Plan is to recognize employees who are performing well, a certain minimum opportunity to gain from the Company's performance thereby acting as a retention tool and to attract best talent available in the market.</p>
III	Eligible Classes of employees entitled to participate in the ESAR 2019	<p>Permanent employees of Company and its Subsidiaries, whether working in India or out of India, including Directors whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as determined by the Board.</p>
IV	Requirements of vesting and period of vesting	<p>Vesting of ESARs would be subject to continued employment with the Company and its Subsidiaries and certain performance parameters as may be specified by the Board.</p> <p>The ESARs would vest not earlier than 1 (one) year and not later than 4 (four) years from the date of grant.</p>
V	ESAR price or pricing formula	<p>The ESAR Price per ESAR shall be equal to the Market Price per Share as on grant date of ESARs. The grant date will be Board meeting date. The "market price" means the latest available closing price, prior to the date of the meeting of the Board of Directors in which options are granted/</p>

		shares are issued, on the stock exchange on which the shares of the company are listed.
VI	Lock-in Period for Equity Shares	The Equity Shares arising out of exercise of vested ESARs will not be subject to any lock - in period.
VII	Exercise Period	ESARs can be exercised anytime within 5 years from date of vesting of the ESARs during the tenure of employment with the Company, upon separation shall be as per Board decision or the ESAR Plan 2019.
VIII	Appraisal process for determining the eligibility of employees to the ESAR 2019	As decided by the Board from time to time.
IX	Maximum number of ESARs to be issued per employee	The Maximum number of ESARs to be issued per employee shall not exceed 100,000 in number of ESARs.
X	Method of ESARs valuation	Fair Value Method
XI	The conditions under which the option vested in employees may lapse e.g. in case of termination of employment for misconduct:	A condition in any Option granted that the Eligible Employee shall agree to remain in the employment of and to render services to, the Company, or the Subsidiary company, for a period of time (specified in the Agreement) following the Grant. The Grant of an Option shall, however, not impose upon the Company any obligation to employ the Eligible Employee for any period of time
XII	A statement to the effect that the Company shall comply with the applicable accounting standards	The Company shall comply with all the applicable disclosure and Accounting Policies in respect of options granted as required under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, SEBI (Share Based Employee Benefits) Regulations 2014 and under other Applicable Laws and follow the accounting policies prescribed as per SEBI Regulations and Guidelines and the Guidance Note issued by the Institute of Chartered Accountants of India.
XIII	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee; and	The Board of Directors based on the recommendation of Nomination and Remuneration Committee is empowered to determine the time period within which the Eligible Employees must exercise the vested Options in the event of termination or resignation of an Eligible Employee.
XIV	Whether the Plan is to be implemented and administered directly by the company or through a trust;	The Scheme is to be implemented directly.

XV	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both	The Plan involves new issue of shares by the Company
XVI	The amount of loan to be provided for implementation of the Plan by the company to the trust, its tenure, utilization, repayment terms, etc.	Not Applicable
XVII	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s)	Not Applicable