



December 20, 2024

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) – Press Release on Acquisition of Companies; TSR Darashaw HR Services Private Limited (TSR Darashaw) and Crystal HR and Security Solutions Private Limited (Crystal HR)

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, please find enclosed the Press Release on Acquisition of Companies by TeamLease; TSR Darashaw HR Services Private Limited (TSR Darashaw) and Crystal HR and Security Solutions Private Limited (Crystal HR).

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

TeamLease Services Limited, CIN: L74140KA2000PLC118395
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Business Portal: <https://www.teamlease.com>

Press Release, December 20, 2024

TeamLease acquires stake in TSR Darashaw and Crystal HR to expand its HR Services portfolio.

Bengaluru, India, November 06, 2024 - TeamLease Services Limited (TeamLease/Company) (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest Staffing Companies, today announced execution of definitive agreement with TSR Darashaw HR Services Private Limited ("TSR Darashaw"). The Company also announced availing of Board approval, to acquire stake in Crystal HR and Security Solutions Private Limited ("Crystal HR"). These transactions are conditional to the fulfilment of customary closing conditions and other statutory approvals.

About TSR Darashaw

TSR Darashaw is recognized as a leading provider of outsourcing services in the industry. With over four decades of expertise and a steadfast commitment to Integrity, Service Quality, and Client Satisfaction, TSR Darashaw and its subsidiaries proudly serve some of the country's most esteemed corporates.

The core competency of TSR Darashaw HR Services lies in delivering value via highly customized payroll processing solutions to multi-locations, multi-business-unit requirements of clients.

Mr. Darashaw Keki Mehta, Director, TSR Darashaw HR Services Private Limited said, *"Joining forces with TeamLease allows us to leverage their inherent domain capabilities apart from their top-notch talent to deliver even greater value to our clients. Our collective full spectrum will help our clients to continue to embrace their journey. We are enthusiastic about the opportunities going forward."*

About Crystal HR

Crystal HR is revolutionizing workforce management by delivering comprehensive HR Tech software solutions, from hire to retire, under its brand "Wallet HR". These solutions are designed to be configurable, meeting the diverse needs of businesses across industries.

With a strong presence across multiple countries, Wallet HR supports over 3 lakh users and serves more than 400 customers across various verticals.

With over 35 years of combined experience in HRM software development, implementation, and consulting, the company's promoters have built a legacy of excellence. Supported by a team with deep domain knowledge, Crystal HR excels in understanding client needs, addressing specific HR challenges, ensuring transparency, and delivering exceptional post-sales support that builds long-term relationships and drives repeat business.

Mr. R.S. Raman, Founder and CEO of Crystal HR said, *"We are delighted to see our team, associates, and clients join forces with a market leader like TeamLease, paving the way for future growth and enhanced service delivery. Crystal HR aligns seamlessly with TeamLease's strategic vision of strengthening client partnerships by offering innovative, differentiated business solutions and delivering talent at scale in the markets we both serve."*

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Management Comment

Mr. Ashok Reddy, Managing Director & CEO, TeamLease Services Limited commenting on the above referred acquisitions said, *“Our acquisition of TSR Darashaw’s payroll processing business and Crystal HR provides crucial infrastructure for our vision of becoming India’s largest Human Capital Management (HCM) service provider. These transactions enable us to serve over 450 Corporates, managing 465,000 payroll records, in addition to the 350,000 payroll records already handled within our employment cluster. While Crystal HR offers us a stable, full-spectrum HRMS platform, TSR Darashaw grants access to some of the largest enterprise clients in managed payroll.”*

About TeamLease Services Limited

TeamLease is one of India’s leading people supply chain companies offering a range of solutions to 3900+ employers for their hiring, productivity, and scale challenges. Listed on the NSE & BSE, TeamLease has hired 23 lakh+ people over the last 23 years. One of India’s fastest-growing employers, TeamLease also operates India’s Skill University and India’s fastest-growing PPP Apprenticeship Program, which offers employment-oriented multi-level programs. The Company offers solutions to large, medium, and small clients across the 3Es of Employment (around 3.5 lakh associates/trainees), Employability (over 7.5 lakh students), and E-workforce (over 1000 employers). In FY 2015, TeamLease rolled out DA (Degree Apprenticeship) to provide on-the-job training to apprentices.

Investor contact

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Disclaimer: This document contains statements that constitute forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions, which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.