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From: Alan.SooHoo@gs.com

Date: 18-Feb-2016 09:01 UTC

Subject: Substantial Shareholding Disclosure - Takeover Reg 29(1) -TeamLease Service Limited (BSE)

Pages: 7

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Body:

Thank you and best regards,

**Alan Soo Hoo**

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18 February, 2016

The Company Secretary  
**Teamlease Services Limited**  
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India  
Fax: + 91 22 2656 6548

Ms Devika Shah  
Surveillance Department  
**The Bombay Stock Exchange Ltd**  
Phiroze Jeejeebhoy Towers,  
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Mr Avinash Kharkar  
Listing Department  
**The National Stock Exchange of India Ltd**  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block  
Bandra Kurla Complex  
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Mumbai – 400 051  
India  
Fax: + 91 22 2659 8237 / 38

Dear Sirs,

**Ref: Disclosure for acquisition of shares in Teamlease Services Limited (the “Company”) pursuant to Regulation 29 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”).**

We wish to inform you that our holdings have increased to 878,949 shares, representing 5.141% of the capital of the Company as at 16 February, 2016. As such we are now a substantial shareholder of the Company.

Please find enclosed the disclosure in terms of Regulation 29 (1) of the SEBI Takeover Regulations, 2011.

This is for your information and records.

Yours faithfully,

For and on behalf of  
Goldman Sachs Asset Management International

A handwritten signature in black ink, appearing to be 'R. Chow', written over a horizontal line.

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Raymond Chow  
Executive Director

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

1. Name of the Target Company (TC)	<b>Teamlease Services Limited</b>		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	(a) Acquirer – Goldman Sachs Asset Management International (“GSAMF”)  (b) PAC – Goldman Sachs Asset Management (India) Private Limited (“GSAMIndia”)		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited		
5. Details of the acquisition/ <del>disposal</del> as follows	<b>Number</b>	<b>% w.r.t.total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>  a) Shares carrying voting rights b) <del>Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)</del> c) <del>Voting rights (VR) otherwise than by equity shares</del> d) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</del> e) Total (a+b+c)	<b>Acquirer</b>	<b>Acquirer</b>	<b>Acquirer</b>
	a) 793,840 equity shares carrying voting rights (ISN: INE985S01024, Teamlease Services Limited)	a) 4.643%	a) 4.643%
	<b>PAC's</b>	<b>PAC's</b>	<b>PAC's</b>
	a) 5,852 equity shares carrying voting rights (ISN: INE985S01024, Teamlease Services Limited)	a) 0.034%	a) 0.034%
	799,692	4.677%	4.677%

<b>Details of acquisition</b>	<b>Acquirer</b>	<b>Acquirer</b>	<b>Acquirer</b>
<p>a) Shares carrying voting rights acquired</p> <p><del>b) VRs acquired otherwise than by equity shares</del></p> <p><del>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired</del></p> <p>d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p>	<p>a) 79,257 equity shares carrying voting rights (ISN: INE985S01024, Teamlease Services Limited)</p> <p>PAC's</p> <p>NIL</p>	<p>a) 0.464%</p> <p>PAC's</p> <p>NIL</p>	<p>a) 0.464%</p> <p>PAC's</p> <p>NIL</p>
e) Total (a+b+c+/-d)	79,257	0.464%	0.464%
<b>After the acquisition, holding of acquirer along with PACs of</b>	<b>Acquirer</b>	<b>Acquirer</b>	<b>Acquirer</b>
<p>a) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)Shares pledged with the acquirer</p> <p>b) VRs otherwise than by equity shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p>	<p>873,097 equity shares carrying voting rights (ISN: INE985S01024, Teamlease Services Limited)</p> <p>PAC's</p> <p>5,852 equity shares carrying voting rights (ISN: INE985S01024, Teamlease Services Limited)</p>	<p>5.107%</p> <p>PAC's</p> <p>0.034%</p>	<p>5.107%</p> <p>PAC's</p> <p>0.034%</p>
Total (a+b+c)	878,949	5.141%	5.141%
6. Mode of acquisition / <del>sale</del> (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market purchase		

7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N/A
8. Date of acquisition <del>/sale of shares / VR or date of receipt of intimation of allotment of shares,</del> whichever is applicable	16 February, 2016
9. Equity share capital / total voting capital of the TC before the said acquisition / <del>sale</del>	Issued, Subscribed & Fully Paid Up Equity Share Capital of Teamlease Services Limited – 17,096,769 equity shares of Rs. 10/- each.
10. Equity share capital/ total voting capital of the TC after the said acquisition / <del>sale</del>	Issued, Subscribed & Fully Paid Up Equity Share Capital of Teamlease Services Limited – 17,096,769 equity shares of Rs. 10/- each.
11. Total diluted share/voting capital of the TC after the said acquisition / <del>sale</del>	Issued, Subscribed & Fully Paid Up Equity Share Capital of Teamlease Services Limited – 17,096,769 equity shares of Rs. 10/- each.

**Note:**

**(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock**

**Exchange under Clause 35 of the listing Agreement.**

**(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of**

**the outstanding convertible securities/warrants into equity shares of the TC.**

**(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.**

Signature of the acquirer ~~/seller~~ / Authorised Signatory

A handwritten signature in black ink, appearing to be 'R. Chow', written over a horizontal line.

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For and on behalf of  
Goldman Sachs Asset Management International  
Raymond Chow  
Executive Director  
Date: 18 February, 2016