

18th April 2016

To

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E) Mumbai 400051.

Dear Sir,

Ref: Scrip Code/ Name of the Scrip 539658/TEAMLEASE

Sub: Disclosure under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

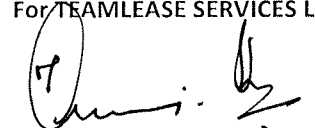
We are attaching herewith the statement of deviation or variation in Public issue, rights issue, preferential issue etc., under Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Kindly take on records of the submission as a compliance under the SEBI guidelines and if you need any further clarification please revert to us.

Thanking you,

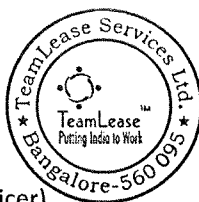
Yours faithfully,

For **TEAMLEASE SERVICES LIMITED**



C MRUTHUNJAYA MURTHY

(Company Secretary & Compliance Officer)



Encl.: As above.

STATEMENT OF DEVIATION OR VARIATION IN PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL
ISSUE ETC.,

PURSUANT TO REGULATION 32 (1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015

Name of Company : **TeamLease Services Limited**

Quarter ended : March 31, 2016.

1. Deviation in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting:

During the last quarter January to March 2016 the company has completed the IPO process and received Gross proceeds of Rs. 1,500 million. The Net Proceeds as disclosed in the Prospectus amounted to Rs. 1,384.10 million. The company has not made any deviation in the use of proceeds from the objects stated in the offer documents filed in connection with the IPO of the Company.

2. The statement of category wise variation is as under:

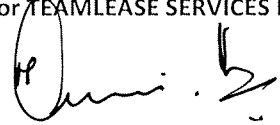
(Rs. in Millions)

objects of the Issue as per prospectus	Projected utilization of Funds (as per offer documents or notice of General Meeting)	Actual Utilization of Funds as on 31.03.2016
Funding existing and incremental working capital requirements of our Company	800.00	NIL
Up-gradation of the existing IT infrastructure	150.00	NIL
Acquisitions and other strategic initiatives	250.00	NIL
General corporate purposes	184.10	NIL
Total	1,384.10	NIL

Note: Majority of the unutilized amounts of the issue as at March 31, 2016 have been temporarily deployed in fixed deposits with banks.

Kindly take this on record.

For **TEAMLEASE SERVICES LIMITED**



C MRUTHUNJAYA MURTHY

(Company Secretary & Compliance Officer)



TeamLease Services Limited., CIN No: U74140MH2000PLC124003

BMT Commercial Complex, 6th Floor, 80 Feet Road, Koramangala, Bangalore - 560095.

Ph : (91-80) 33002345 Fax: (91-80) 33243001 www.teamlease.com

Registered Office : No. 6, 3rd Floor, C Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051