

Goldman Sachs Asset Management International
Plumtree Court, 25 Shoe Lane, London EC4A 4AU, United Kingdom

24 February, 2025

Ms. Alaka Chanda
Compliance Officer
315 Work Avenue Campus, Ascent Building,
#77, Koramangala Industrial Layout
Jyothi Nivas College Road, Koramangala,
Bangalore, Karnataka.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Scrip Code: 539658

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
NSE Symbol: TEAMLEASE

Dear Ms/Sir,

Ref: Disclosure for sale of shares in TEAMLEASE SERVICES LIMITED (the “Company”) pursuant to [Regulation 29 (2)] 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 shareholdings in the Company have decreased to 933,690 shares, representing 5.568% of the capital of the Company as at 20 February 2025.

Please find enclosed the disclosure in terms of Regulation 29 (2) 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



Rahail Patel
Executive Director

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	TEAMLEASE SERVICES LIMITED		
2. Name(s) of the seller and Persons Acting in Concert (PAC) with the acquirer	(a) Seller - Goldman Sachs Asset Management International ("GSAMI") (b) PAC – Goldman Sachs (Malaysia) Sdn. Bhd. ("GSMY") (c) PAC – Goldman Sachs Asset Management (India) Private Limited ("GSAM India") (d) PAC – Goldman Sachs Asset Management B.V. ("GSAM B.V.") (e) PAC – Goldman Sachs Asset Management, L.P. ("GSAM L.P") (f) PAC – Goldman Sachs Asset Management (Singapore) Pte. Ltd. ("GSAMSG")		
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 sale as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)¹	% w.r.t. total diluted share/voting capital of the TC (**)
<u>Before the sale under consideration, holding of acquirer along with PACs of:</u>	1,392,444 equity shares carrying voting rights (ISN: INE985S01024, TEAMLEASE SERVICES LIMITED)	8.144%	8.144%
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)	(a) Seller- 1,127,118 equity shares carrying voting rights	6.593%	6.593%
c) Voting rights (VR) otherwise than by shares;	(b) PAC- 39,672 equity shares carrying voting rights	0.232%	0.232%
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the	(c) PAC- 3,404 equity shares carrying voting rights	0.019%	0.019%
	(d) PAC- 0 equity shares carrying voting rights	0.000%	0.000%

TC (specify holding in each category)	(e) PAC- 222,250 equity shares carrying voting rights	1.300%	1.300%
e) Total (a+b+c+d+e+f)	(f) PAC- 0 equity shares carrying voting rights	0.000%	0.000%
	1,392,444 equity shares carrying voting rights (ISN: INE985S01024, TEAMLEASE SERVICES LIMITED)	8.144%	8.144%

¹ At the time of the previous filing made under Regulation 29 (1)/(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (dated 12 Aug, 2016), the total voting shares (diluted) of the company was 17096769.

<u>Details of sale:</u>	458,754 equity shares carrying voting rights (ISN: INE985S01024, TEAMLEASE SERVICES LIMITED)	2.736%	2.736%
a) Shares carrying voting rights sold			
b) Shares encumbered / invoked / released by the acquirer	(a) Seller- 498,311 equity shares carrying voting rights	2.972%	2.972%
c) VR acquired otherwise than by shares	(b) PAC- 39,672 equity shares carrying voting rights	0.237%	0.237%
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired	(c) PAC- -3,404 equity shares carrying voting rights	-0.020%	-0.020%
	(d) PAC- -45,415 equity shares carrying voting rights	-0.271%	-0.271%
e) Total (a+b+c+d+e+f)	(e) PAC- -35,802 equity shares carrying voting rights	-0.214%	-0.214%
	(f) PAC- 1,416 equity shares carrying voting rights	-0.008%	-0.008%

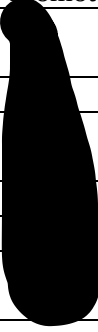
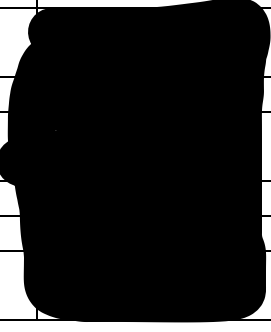
	458,754 equity shares carrying voting rights (ISN: INE985S01024, TEAMLEASE SERVICES LIMITED)	2.736%	2736%
<u>After the sale, holding of:</u>			
a) Shares carrying voting rights	933,690 equity shares carrying voting rights (ISN: INE985S01024, TEAMLEASE SERVICES LIMITED)	5.568%	5.568%
b) Shares encumbered with the acquirer			
c) VR otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) after disposal	(a) Seller- 628,807 equity shares carrying voting rights	3.750%	3.750%
	(b) PAC- 0 equity shares carrying voting rights	0.000%	0.000%
	(c) PAC- 0 equity shares carrying voting rights	0.000%	0.000%
e) Total (a+b+c+d+e+f)	(d) PAC- 45,415 equity shares carrying voting rights	0.271%	0.271%
	(e) PAC- 258,052 equity shares carrying voting rights	1.539%	1.539%
	(f) PAC- 1,416 equity shares carrying voting rights	0.008%	0.008%
	933,690 equity shares carrying voting rights (ISN: INE985S01024, TEAMLEASE SERVICES LIMITED)	5.568%	5.568%

6. Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market purchase
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7. Date of sale of shares acquisition /VR or date of receipt of intimation of allotment of shares, whichever is applicable	20 February 2025
8. Equity share capital / total voting capital of the TC before the said sale	Issued, subscribed and fully paid-up equity share capital of Teamlease Services Limited – 16,768,900 equity shares of Rs. 10/- each
9. Equity share capital/ total voting capital of the TC after the said sale	Issued, subscribed and fully paid-up equity share capital of Teamlease Services Limited – 16,768,900 equity shares of Rs. 10/- each
10. Total diluted share/voting capital of the TC after the said sale	Issued, subscribed and fully paid-up equity share capital of Teamlease Services Limited – 16,768,900 equity shares of Rs. 10/- each

Part-B***

Name of the Target Company: TEAMLEASE SERVICES LIMITED

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
		

² The previous filing made was on 12 Aug 2016 by the Seller under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code"), when the total shareholding percentage of the Seller (along with the PAC) was 8.144%. The Seller (along with the PAC) has sold 224,754 (1.340%) between 10 Aug 2016 till 19 Feb 2025 (inclusive of both dates) in multiple tranches, and the final sale of 234,000 shares (1.395%) which triggered a disclosure under Regulation 29 (2) of the Takeover Code was undertaken on 20 February 2025.

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.

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

Signature of the Authorised Signatory



A handwritten signature in black ink, reading "Rahail Patel", is written over a horizontal line. The signature is cursive and includes a small dot at the end.

For and on behalf of
Goldman Sachs Asset Management International
Rahail Patel
Executive Director

Place: Singapore
Date: 24 February 2025