

December 04, 2025

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) - Intimation with respect to:

- Change in designation of Mr. Manish Sabharwal from Executive Vice Chairman to Non-Executive, Non-Independent Director
- Change in designation of Mr. Ashok Reddy from Managing Director & Chief Executive Office (MD & CEO) to Executive Vice Chairman
- Appointment of Ms. Suparna Mitra as the Managing Director & Chief Executive Officer (MD & CEO)

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with amendments, (the "SEBI LODR Regulations 2015")

With reference to the above-mentioned subject and pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, we wish to inform you on the following changes in Composition of the Board at TeamLease, subject to Shareholders' approval:

Sl. No.	Name of the Director	DIN	Nature of Change	Effective Date
1	Mr. Manish Sabharwal	00969601	Change in designation from Executive Vice Chairman to Non-Executive, Non-Independent Director	From the start of business hours on February 02, 2026
2	Mr. Ashok Reddy	00151814	Change in designation from MD & CEO to Executive Vice Chairman	
3	Ms. Suparna Mitra	07135817	Appointment as MD & CEO	

In compliance with Regulation 30 of SEBI LODR Regulations, 2015 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please find enclosed herewith the required disclosures in **Annexure A**.

Kindly take this to your records under the SEBI LODR Regulations, 2015 and oblige.

Thanking You

Yours faithfully,

For **TeamLease Services Limited**

Alaka Chanda

Company Secretary and Compliance Officer

Encl: As state above

ANNEXURE A

Details under Regulation 30 of the SEBI Listing Regulations read along with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

SL. NO.	PARTICULARS	RESPONSE (S)		
1	Name	Mr. Manish Sabharwal	Mr. Ashok Reddy	Ms. Suparna Mitra
2	Current Designation	Executive Vice Chairman	MD & CEO	New Appointment
3	Director Identification Number (DIN)	00969601	00151814	07135817
4	Nature of Change and Reason	Change in Designation from Executive Vice Chairman to Non-Executive, Non-Independent Director	Change in Designation from Managing Director & Chief Executive Office (MD & CEO) to Executive Vice Chairman	Appointment
5	Term of Appointment	Not Applicable	Until expiry of current term on till August 31, 2030, as an Executive Director	5 years
6	Brief Profile	Mr. Manish Sabharwal is the co-founder of TeamLease. Prior to co-founding the Company, he had co-founded India Life, a HR services Company that was acquired by NYSE listed Hewitt Associates. Consequently, he served as a Chief Executive Officer of Hewitt Outsourcing (Asia) based in Singapore. Mr. Sabharwal is a member of Advisory Board of the Comptroller and Auditor General (CAG) and a governing Board member of National Council of Applied Economic	Mr. Ashok Reddy is the co-founder of TeamLease. He oversees our operations and represents our Company in forums with major clients. He holds a Bachelor's degree in Commerce from the Shri Ram College of Commerce, Delhi University and a diploma in management from Indian Institute of Management, Bengaluru. Prior to his current position, he was a co-founder and director of India Life Pension Services Limited, a payroll and pension services Company that was acquired by Hewitt associates in 2002. He	Suparna joins TeamLease from Titan Company Limited, where she most recently served as the CEO of the Watches & Wearables Division. An alumna of IIM Calcutta, where she completed her MBA, and Jadavpur University, where she earned her Bachelor's degree in Electrical Engineering, Suparna began her career as a management trainee with Hindustan Lever Limited. She worked with Arvind Brands Limited as Business Head- Lee, before joining Titan in 2006 as Global Marketing Head. She took on progressively larger leadership roles in Titan over the years. Under her leadership, Titan's Watches &

		<p>Research (NCAER). He is also Managing Trustee of the New India Foundation that offers fellowships for writing books about post-1947 India and is a columnist for Indian Express. He served as an Independent Director on the Board of the Reserve Bank of India (RBI). He got his MBA from The Wharton School and is an alumnus of Shri Ram College, Delhi and Mayo College, Ajmer.</p> <p>Manish Sabharwal has been instrumental in conceptualizing and building the company over the past two decades from a pioneering staffing startup in 2002 to a diversified workforce solutions leader serving 350,000+ employees and 3,500+ clients across 28 states. He has championed India's labour reforms, apprenticeship expansion, employability initiatives, and job-creation policies through national forums and advisory boards.</p>	<p>has been awarded the 'Skills Champion of India' award in the category of Skills Champion: Emerging Warriors for his outstanding contribution to the field of skills development.</p> <p>Over the past 23 years, Ashok has built TeamLease into a diversified HR powerhouse with revenues over ₹11,000 crore, pan-India operations across 800+ locations, and a 4x growth in EBITDA since listing. Ashok steered the company through multiple economic cycles including the 2008 recession and the 2020–21 pandemic while expanding into new business verticals such as NETAP, Specialised staffing, HRTech, RegTech, and EdTech. In his new role, Ashok will focus on long-term strategy, partnerships, horizontal projects and strengthening the company's ecosystem of employment, employability and EODB solutions.</p>	<p>Wearables division delivered 2x revenue growth in three years to reach Rs. 4,500cr in FY 2024-25, strengthened market leadership in watches through premiumization, and built a category-defining wearables business. She brings over three decades of deep experience across technology-led transformation, retail, digital commerce, and organisational scale management, having led teams of over 3,000 employees and complex P&Ls.</p> <p>Recognised repeatedly among India's Most Powerful Women in Business, Suparna also serves as an Independent Board Member of Swiggy and a Member of the Board of Governors of IIM Kozhikode.</p>
7	Disclosure of relationships between Directors	Mr. Sabharwal is not related to any Director of the Company.	Mr. Reddy is not related to any Director of the Company.	Ms. Mitra is not related to any Director of the Company.

8	Day and Date of Appointment/Change in Designation	February 02, 2026, as Non-Executive, Non-Independent Director.	February 02, 2026, as Executive Vice Chairman.	February 02, 2026, as MD & CEO.
9	Information as required pursuant to BSE Circular No. L1ST/COMP/14/2018-19 and NSE Circular No. NSE/CMLI20 18124 dated 20th June 2018	Mr. Manish Sabharwal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.	Mr. Ashok Reddy is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.	Ms. Suparna Mitra is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

Suparna Mitra to join as MD & CEO of TeamLease

TEAMLEASE APPOINTS NEW MANAGING DIRECTOR; CO-FOUNDERS TRANSITION ROLES AFTER 25 YEARS

Bengaluru, India, Dec 04, 2025 - TeamLease Services Limited (TeamLease/Company) (**NSE: TEAMLEASE, BSE: 539658**), one of India's largest staffing companies, today announced a leadership transition as part of the company's long-term succession planning and governance strategy.

The Board of Directors of TeamLease has appointed Ms. Suparna Mitra as the Managing Director & Chief Executive Officer (MD & CEO) of TeamLease Services Limited, effective February 02, 2026, to succeed Mr. Ashok Reddy, the current Managing Director & CEO. Mr. Manish Sabharwal will step down from his executive responsibilities but continue as a Non-Executive Non-Independent Director. Mr. Narayan Ramachandran will continue in his role as the Chairman.

Ashok, in his new role as Executive Vice Chairman, will work with Suparna to ensure a seamless transition and support her on long-term strategy, horizontal projects and building adjacencies.

Ashok commented on today's announcement, *"This transition is the logical next step for Manish and me. Our executive roles were always distinct from our board member and shareholder roles, which continue. The next orbit for Teamlease - higher margins, faster growth and institutionalisation - will benefit from leadership instincts that are fresh and different from ours. Suparna brings a powerful combination of strategic thinking, consumer insight, and technology orientation that accelerates TeamLease's mission of putting India to work."*

About Suparna Mitra

Suparna joins TeamLease from Titan Company Limited, where she most recently served as the CEO of the Watches & Wearables Division. An alumna of IIM Calcutta, where she completed her MBA, and Jadavpur University, where she earned her Bachelor's degree in Electrical Engineering, Suparna began her career as a management trainee with Hindustan Lever Limited. She worked with Arvind Brands Limited as Business Head-Lee, before joining Titan in 2006 as Global Marketing Head. She took on progressively larger leadership roles in Titan over the years. Under her leadership, Titan's Watches & Wearables division delivered 2x revenue growth in three years to reach Rs. 4,500cr in FY 2024-25, strengthened market leadership in watches through premiumization, and built a category-defining wearables business. She brings over three decades of deep experience across technology-led transformation, retail, digital commerce, and organisational scale management, having led teams of over 3,000 employees and complex P&Ls.

Recognised repeatedly among India's Most Powerful Women in Business, Suparna also serves as an Independent Board Member of Swiggy and a Member of the Board of Governors of IIM Kozhikode.

Suparna said, *"I am honoured to join TeamLease at such a pivotal moment for India and its employment landscape. TeamLease has built a unique foundation across staffing, skilling, and compliance, touching millions of lives every year. I look forward to working with the Board and the leadership team to unlock the next phase of growth, digital innovation, and social impact."*

Suparna Mitra to join as MD & CEO of TeamLease

Statement from Narayan Ramachandran, Chairman, TeamLease

“We are delighted to welcome Suparna as the new MD & CEO of TeamLease. She is a proven transformation architect who has scaled large consumer and technology-driven businesses with a rare blend of strategic foresight and operational discipline. Her cross-sector experience and deep understanding of customers, technology, and people make her an ideal leader for the next chapter of TeamLease.”

“On behalf of the Board, I would like to express our deep gratitude to Manish and Ashok. Their entrepreneurial leadership has shaped TeamLease into India’s foremost human capital powerhouse, listed, profitable, and purpose-driven. Over the past 23 years, TeamLease has grown to revenues of over ₹11,000 crore, pan-India operations across 800+ locations, and a 4x growth in EBITDA since listing. They steered the company through multiple economic cycles, including the 2008 recession and the 2020–21 pandemic while expanding into new business verticals such as NETAP, Specialised staffing, HRTech, RegTech, and EdTech. Their vision has impacted millions of careers and shaped India’s labour market reforms. We look forward to their continued contributions in their new roles.”

About TeamLease Services Limited

TeamLease Services is one of India’s leading people supply chain companies, offering a range of solutions to 4000+ employers for their hiring, productivity, and scale challenges. Listed on the NSE & BSE, TeamLease has hired 24 lakh+ people over the last 25 years. As one of India’s fastest-growing employers, TeamLease offers solutions to large, medium, and small clients across the 3Es of Employment (around 3.5 lakh associates/trainees), Employability (over 7 lakh students), and E-workforce (over 1000 employers). In FY2015, TeamLease rolled out DA (Degree Apprenticeship) to provide on-the-job training to apprentices.

Investor Contact

<p>Ramani Dathi Chief Financial Officer & Chief Operating Officer</p> <p>Tel: +91 80 6824 3333 Fax: +91 80 6824 3001 E-mail: ramani.dathi@teamlease.com</p>	<p>Aishwarya Jayaraman Account Director - Value 360</p> <p>Phone: +91 95383 62445 E-mail: aishwarya.jayaraman@value360india.com</p>
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