November 05, 2026

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

Dear Sir/Ma'am,

Sub: TeamLease Services Limited ("TeamLease"/"Company") – Intimation on extension received for filing reply to the Show Cause Notice received from the Department of Commercial Taxes, Government of Karnataka under Section 73(1) of the Karnataka Goods and Services Tax Act, 2017 ("KGST Act") and the Central Goods and Services Tax Act, 2017 ("CGST Act") for FY 2022-23

Ref: **1.** Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2. Intimation filed dated October 13, 2026, Receipt of Show Cause Notice from the Department of Commercial Taxes, Government of Karnataka under Section 73(1) of the Karnataka Goods and Services Tax Act, 2017 ("KGST Act") and the Central Goods and Services Tax Act, 2017 ("CGST Act") for FY 2022-23 on September 29, 2026. (Enclosed)

With reference to the captioned subject and in continuation of our intimation dated October 13, 2026 regarding the receipt of Show Cause Notice from the Department of Commercial Taxes, Government of Karnataka under Section 73(1) of the Karnataka Goods and Services Tax Act, 2017 ("KGST Act") and the Central Goods and Services Tax Act, 2017 ("CGST Act") for FY 2022-23, we wish to inform you that the on October 29, 2026, representatives of the Company met with the concerned officer and obtained approval for an extension of time to file the reply. Pursuant to the said approval, the Company submitted an application seeking an extension through the GST portal on the same day.

Based on the approval granted, the Company has been allowed an extension up to November 24, 2026 for filing its reply to the Show Cause Notice.

The matter continues to remain at the notice stage.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the requisite details are enclosed as **Annexure A**.

There has been a delay of 5 days in submission of this intimation due to an inadvertent gap in internal communication between the Company's indirect tax and secretarial functions, as a result of which, the said update was not escalated to the secretarial function within the prescribed timeline. The Company has since strengthened its internal reporting process to prevent recurrence.

Kindly take the above information on record as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and oblige.

Thanking you.

Yours faithfully,

For **TeamLease Services Limited**

ALAKA CHANDA

Digitally signed by ALAKA CHANDA
DN: c=IN, postalCode=560100, st=KARNATAKA, street=A2 406, GENESIS ECOSPHERE ,NEELADRI ROAD, ELECTRONIC CITY PHASE 1, BENGALURU,BANGALORE ,560100, l=BENGALURU, o=Personal, serialNumber=517305e83f94e636ba89606c6671b801a4 56f965a862718fbc6b7648faef98ca, postalcode=14996fdd89494ab185c966c68a74505, 2.5.4.20=f3e02505a07712afe1b127ae7d3c855c1df1df7 706d9b2b91a3754cad38ed1cbf, email=ALAKANEHWAN@GMAIL.COM, cn=ALAKA CHANDA
Date: 2026.11.05 15:30:19 +05'30'

Alaka Chanda
Company Secretary and Compliance Officer
Enclosed: As above

Annexure A

Details under Regulation 30 of the SEBI LODR Regulations, 2015 read along with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

SL. NO.	PARTICULARS	DETAILS
1	The details of any change in the status and/or any development in relation to such proceeding	On October 29, 2026, representatives of the Company met with the concerned officer and obtained approval for an extension of time to file the reply. Pursuant to the said approval, the Company submitted an application seeking an extension through the GST portal on the same day. Based on the approval granted, the Company has been allowed an extension up to November 24, 2026 for filing its reply to the Show Cause Notice.
2	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	NA
3	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/ penalty paid (if any) and impact of such settlement on the financial position of the listed entity	NA

The Company is currently evaluating the notice and will file its reply in Form GST DRC-06 within the prescribed timeline, i.e., on or before November 24, 2026. We remain committed to ensuring full compliance with applicable laws and regulatory requirements and will keep the stock exchanges duly informed of any material developments in this matter.

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October 13, 2026

To	To
Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 539658	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

Dear Sir/Ma'am,

Sub: TeamLease Services Limited ("TeamLease"/"Company") – Receipt of Show Cause Notice from the Department of Commercial Taxes, Government of Karnataka under Section 73(1) of the Karnataka Goods and Services Tax Act, 2017 ("KGST Act") and the Central Goods and Services Tax Act, 2017 ("CGST Act") for FY 2022-23

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above-mentioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 8 of Para B of Part A of Schedule III, we wish to inform you that the Company has received a Show Cause Notice ("SCN") from the Deputy Commissioner of Commercial Taxes (Large Taxpayers Unit)-03, Bengaluru, Department of Commercial Taxes, Government of Karnataka under Section 73(1) of the KGST Act and CGST Act, for the period April 2022 to March 2023, on September 29, 2026.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the requisite details are enclosed as **Annexure A.**

There has been a delay of 13 days in submission of this intimation due to an inadvertent gap in internal communication between the Company's indirect tax and secretarial functions, as a result of which the notice was not escalated to the secretarial function within the prescribed timeline. The Company has since strengthened its internal reporting process to prevent recurrence.

Kindly take the above information on record as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and oblige.

Thanking you.

Yours faithfully,

For **TeamLease Services Limited**

ALAKA CHANDA

Digitally signed by ALAKA CHANDA
DN: c=IN, postalCode=560100, st=KARNATAKA, street=A2 606, GENESIS, ECOSPHERE, INBLACORI ROAD, ELECTRONIC CITY PHASE 1, BENGALURU,BANGALORE, 560100, l=BENGALURU, o=Personal, serialNumber=517305e83ff4a6366a89606c6671b801af456f9965a8627d85bc8b7648f7aef98ca, pseudonym=14998fdd0494ab185c966c6b6e74505, 2.5.4.20=79e92fd5fa6d771 2afe1b327ee7d5cd50c1df7706d9b2b91a3134ca58ed1cbf, email=ALAKANDHAWANI@GMAIL.COM, cn=ALAKA CHANDA
Date: 2026.10.13 19:17:49 +05'30'

Alaka Chanda

Company Secretary and Compliance Officer

Enclosed: As above

TeamLease®
Putting India to Work

Annexure A

Details under Regulation 30 of the SEBI LODR Regulations, 2015 read along with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

SL. NO.	PARTICULARS	DETAILS
1	Type of communication received	Show Cause Notice dated September 29, 2026 under Section 73(1) of the KGST Act and CGST Act (Assignment No. JCCT(A)/LTU/JDN/64/2026-27 dated July 31, 2026) for the period April 2022 to March 2023 (FY 2022-23), GSTIN 29AABCT5458K1ZT
2	Date of receipt of communication	September 29, 2026
3	Name of the authority	Deputy Commissioner of Commercial Taxes, (Large Taxpayers Unit)-03, Bengaluru, Department of Commercial Taxes, Government of Karnataka

<table>
<tr>
<td>4</td>
<td>Brief details of dispute</td>
<td>Of the nine issues raised in the intimation issued in Form GST DRC-01A, seven were dropped by the proper officer based on the Company's submissions. The SCN pertains to the remaining two issues, the details of which are as below:
<table>
<tr><th>Sl. No. as per SCN</th><th>Particulars</th><th>Tax in INR</th><th>Allegation</th></tr>
<tr><td>8</td><td>Adjustments in turnover for reasons not listed, reported under Table 5O of GSTR-9C, amounting to INR 42,47,67,225</td><td>7,64,58,100</td><td>The SCN has proposed tax at 18% on the entire amount of INR 42,47,67,225 reported under Table 5O of GSTR-9C, on the ground that no reply was submitted by the Company in respect of this item.</td></tr>
<tr><td>9</td><td>Alleged under-reporting of Exempted/Nil-rated/Non-GST outward supplies, being</td><td>21,27,31,466</td><td>Under-reporting of exempt supplies:

The SCN has proposed tax at 18% on the differential</td></tr>
</table>
</td>
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			the difference between the value reported in GSTR-3B (INR 18,15,74,312) and in Table 7(b) of GSTR-9C (INR 1,00,02,67,164), amounting to INR 81,86,92,852		amount of INR 81,86,92,852 on account of the difference between the amounts reported in GSTR-1/3B/9 and GSTR-9C. **Tax on exempt supplies:** In addition, the SCN has proposed tax on the entire exempt supply of INR 18,15,74,312 in the absence of documentary evidence substantiating the exemption, computed at 18% each under CGST and SGST.
			Total		**28,91,89,566**	

Note: In the Company's view, the tax on the exempt supplies of INR 18,15,74,312 under Sl. No. 9 has been computed at 18% each under CGST and SGST instead of 9% each, resulting in the tax demand being overstated by INR 3,26,83,376.

5	Expected financial implications, if any, due to compensation, penalty, etc.	The quantum implication as per the notice is INR 52,76,08,537 (Rupees Fifty-Two Crores Seventy-Six Lakhs Eight Thousand Five Hundred and Thirty-Seven Only), comprising tax of INR 28,91,89,566, interest of INR 20,95,00,014 and penalty of INR 2,89,18,957. Interest has been computed by the Department up to the date of the notice and is subject to change. The Company is evaluating the notice and will file its reply within the prescribed time.
6	Quantum of Claims, if any.	INR 52,76,08,537

The Company is currently evaluating the notice and will file its reply in Form GST DRC-06 within the prescribed timeline, i.e., on or before October 29, 2026. We remain committed to ensuring full compliance with applicable laws and regulatory requirements and will keep the stock exchanges duly informed of any material developments in this matter.

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