

May 06, 2026

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| 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) – Appeal filed today with Hon'ble High Court of Gujarat, pursuant to Receipt of Order from Employees' Provident Fund Organisation (EPFO)

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 20 of Para A of Part A of Schedule III, we wish to inform you that the Company has filed an appeal today with the Hon'ble High Court of Gujarat against the Order received under Para 26B of the Employees' Provident Fund Scheme, 1952, from the Employees' Provident Fund Organisation (EPFO), Ministry of Labour and Employment, Government of India.

In this regard, please find the details as required under the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, attached herewith as **Annexure – A**.

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

Thanking You.

Yours faithfully,

For **TeamLease Services Limited**

Alaka Chanda
Company Secretary and Compliance Officer
Enclosed: As above

TeamLease Services Limited, CIN: L74140KA2000PLC118395

Registered Office: Infinix Square, B-4, B-5, B-6, HAL Industrial Estate, HAL GB Quarters, Vibhutipura, Bengaluru, Karnataka – 560037

Ph: (91-80) 6824 3333 Fax: (91-80) 6824 3001

Email ID: corporateaffairs@teamlease.com

Website: <https://group.teamlease.com>

Business Portal: <https://www.teamlease.com>

Disclaimer:

- 1. The aforesaid order was received prior to the amendment introduced by the Securities and Exchange Board of India (SEBI) dated June 14, 2023, wherein it was mandated to intimate the stock exchanges upon receipt of any demand order or notice. Accordingly, as the said requirement was not applicable at that relevant time, the Company had not made any disclosure earlier. However, pursuant to the filing of appeal by the Company before the Hon'ble High Court challenging the said order, the Company is now making this disclosure for the information of stakeholders.*
- 2. It is further clarified that the details relating to the aforesaid matter have consistently formed part of the Company's financial statements in accordance with applicable accounting standards and regulatory requirements.*

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Annexure A

Details under Regulation 30 of the SEBI LODR Regulations, 2015 read along with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

| SL. NO. | PARTICULARS | DETAILS |
|----------------|--|---|
| 1 | Name of the authority | Employees' Provident Fund Organisation |
| 2 | Nature and details of the action(s) taken, initiated or order(s) passed | Order under Para 26B of the EPF Scheme, 1952 dated March 11, 2026 |
| 3 | Name of Establishment | M/s. TeamLease Skills University (TLSU) – a university under Public-Private Partnership with Government of Gujarat |
| 4 | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | March 11, 2026 <i>(Since the amount was not quantifiable as on date of receipt of the Order, the date of filing appeal is considered as the trigger to make the Intimation)</i> |
| 5 | Period involved | July 2014 to June 2022 |
| 6 | Brief details of Dispute | TLSU has received an Office Order dated March 11, 2026, issued by the Regional Provident Fund Commissioner, Vadodara, under Para 26B of the EPF Scheme and raises the issue of PF applicability on the NEEM trainees deployed by TLSU. The said order does not quantify any provident fund dues, interest, damages, or financial liability. |
| 8 | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | Further, since the present proceedings under Para 26B are limited only to applicability and do not determine or quantify any dues, there is no immediate or ascertainable financial impact as on date. <i>(The matter has been disclosed as a contingent liability under Note 46.7 in the consolidated financial statements for FY25 – Morefully described in Annexure - B)</i> |

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| 9 | Details of any litigation, appeal or proceedings initiated | TLSU has challenged the aforesaid office order before the Hon'ble High Court of Gujarat and will be seeking an appropriate stay on the operation of the order. In a similar matter relating exclusively to NEEM trainees, TLSU had earlier obtained a favourable interim stay from the Hon'ble High Court of Madras and given that the present case rests on identical facts relating to the NEEM Scheme, TLSU is optimistic of obtaining similar relief. |
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The company remains 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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Annexure B

Update to the Note 46.7 of the Consolidated Financial Statements for FY25

TeamLease Skills University (TLSU) is a Public Private University and is India's first vocational education and training university, established in Gujarat in 2013. It focuses on providing skills-based education aimed at improving employability. TeamLease Foundation (formerly known as TeamLease Education Foundation) is a subsidiary of TeamLease Services Limited and acts as a sponsoring body of TLSU.

Department of Higher Education, Ministry of Education (formerly known as Ministry of Human Resource Development) launched National Employability Enhancement Mission (NEEM) scheme under the All India Council of Technical Education dated April 15, 2013, and as per the amended NEEM Guidelines dated June 15, 2017 the trainees under this scheme would not be employees for the purpose of Provident Fund (PF), Employee State Insurance (ESI) and any other social security legislations. The relevant clause is re-produced for reference:

“15.2 Remuneration/ Stipend shall be paid as a single consolidated amount and such payment will not attract any statutory deductions or payments applicable to regular employees i.e. PF/ESI etc., since the NEEM contract assures training and does not constitute employment.”

TeamLease Skills University (TLSU) registered under Gujarat Private Universities Act, 2009 deployed NEEM trainees to various client locations through a duly authorised NEEM agent, in accordance with the NEEM Scheme.

The EPFO authorities have taken a view that NEEM trainees should be treated as “employees” under the provisions of the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 (“EPF Act”) and initially proposed to initiate proceedings under Section 7A of the EPF Act, which pertains to assessment and determination of Provident Fund dues.

TLSU represented before the EPFO that before initiation of any assessment under Section 7A, it was necessary to first determine the applicability of the EPF Act itself to NEEM trainees. Based on this representation, the proceedings were thereafter initiated under Paragraph 26-B of the EPF Scheme, 1952, which specifically deals with determination of applicability of the EPF Act.

It may be noted that the NEEM Scheme expressly excluded NEEM trainees from being classified as “employees” for the purposes of statutory social security legislations, including Provident Fund and Employee State Insurance, and this forms a key ground of challenge.

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