July 29, 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/the Company) - Outcome of Q1'FY27 Board Meeting held on July 29, 2026

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

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI LODR Regulations, 2015, we wish to inform you that Q1'FY27 meeting of Board of Directors of the Company commenced at 12:00 Noon IST and concluded at 04:00 P.M. IST.

The "Outcome of the Board Meeting" is as detailed below:

1. Unaudited Financial Results:

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2026, was reviewed and recommended by Audit Committee and approved by the Board of Directors are enclosed herewith. The Limited Review Report(s) (Standalone and Consolidated) adopted by the Board of Directors also forms part of the same.

A copy of Press Release issued in respect of aforesaid Financial Results is also enclosed herewith.

2. Divestment of entire stake in Joint Venture Company; Crystal HR and Securities Solutions Private Limited

The Board of Directors of TeamLease ("the Company"), at its meeting held today has decided to exercise its exit option under the Share Purchase Agreement dated January 06, 2025, (SPA), entered into by the Company and Crystal HR and Securities Solutions Private Limited ("Crystal HR"). Consequently, as per the terms of the SPA, Crystal-HR has agreed to Buyback Company's entire equity stake of 30%.

The transaction is being undertaken pursuant to the terms mutually agreed between the parties and is subject to completion of customary conditions precedent and regulatory/contractual approvals, if any.

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Upon completion of the transaction, the Joint Venture Company shall cease to be a joint venture of the Company.

The Board has determined that the proposed divestment is in the best interests of the Company and its shareholders, considering portfolio rationalisation and capital allocation priorities.

Kindly take the above said information on record as per the requirement of SEBI LODR Regulations, 2015.

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 ,NEELADRI ROAD, ELECTRONIC CITY PHASE 1, ,BENGALURU,BANGALORE ,560100, l=BENGALURU, o=Personal, serialNumber=517305e83ff4a6366a89606c6671b801af456f965a8627d8bc6b76487aef98ca, pseudonym=14996fddf0494ab185c966cfd6e74505, 2.5.4.20=79e02505a07712afe1b327ae7d3cd50c1df1df7706d9b2b91a3134ca38ed1cbf, email=ALAKANDHAWAN@GMAIL.COM, cn=ALAKA CHANDA
Date: 2026.07.29 16:02:26 +05'30'

Alaka Chanda
Company Secretary and Compliance Officer
Encl: As above

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
Tel : +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
TeamLease Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of TeamLease Services Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Sandeep Karnani
Partner
Membership No.: 061207

S.R. Batliboi & Associates LLP Bengaluru

UDIN: 26061207LHEERN6330

Place: Bengaluru
Date: July 29, 2026

TEAMLEASE SERVICES LIMITED
Regd. Off: B-4, B-5 & B-6, Infinix Square Building, HAL Industrial Estate, HAL GB Quarters, Bengaluru- 560037
CIN: L74140KA2000PLC118395 E-MAIL: corporateaffairs@teamlease.com WEBSITE: https://group.teamlease.com
Statement of unaudited standalone financial results for the quarter ended June 30, 2026

				(Rs. in Crores except per share data)
Particulars	**3-Months Ended 30/06/2026**	**Preceding 3-Months Ended 31/03/2026**	**Corresponding 3-Months Ended 30/06/2025**	**Year Ended 31/03/2026**
	Unaudited	**(Refer note 8)**	**Unaudited**	**Audited**
Income				
Revenue from operations	2,739.36	2,625.40	2,640.42	10,736.25
Other income	21.72	26.29	12.52	74.52
Total income	**2,761.08**	**2,651.69**	**2,652.94**	**10,810.77**
Expenses				
Employee benefits expense	2,680.05	2,560.15	2,578.42	10,467.83
Subcontracting expense	24.75	25.68	20.48	106.81
Finance costs	2.66	2.16	2.31	9.41
Depreciation and amortisation expense	10.28	11.00	9.39	40.32
Other expenses	18.31	23.33	17.77	79.21
Total expenses	**2,736.05**	**2,622.32**	**2,628.37**	**10,703.58**
Profit before exceptional items and tax	**25.03**	**29.37**	**24.57**	**107.19**
Exceptional items				
(a) Impact of new Labour codes [Refer note 4(a)]	-	-	-	(2.74)
(b) Impairment allowance [Refer note 4(b)]	-	(6.42)	-	(6.42)
Total exceptional items	-	**(6.42)**	-	**(9.16)**
Profit before tax	**25.03**	**22.95**	**24.57**	**98.03**
Current tax	0.68	0.22	0.29	0.96
Deferred tax charge/(credit)	0.06	1.23	(0.53)	(0.16)
Income tax expense/(credit)	**0.74**	**1.45**	**(0.24)**	**0.80**
Net profit for the period/year	**24.29**	**21.50**	**24.81**	**97.23**
Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent periods				
Re-measurement (losses)/gains on defined benefit plans	(0.60)	(0.16)	(0.51)	(0.49)
Income tax effect	0.15	0.04	0.13	0.12
Other comprehensive (loss)/gain, net of tax	**(0.45)**	**(0.12)**	**(0.38)**	**(0.37)**
Total comprehensive income	**23.84**	**21.38**	**24.43**	**96.86**
Paid-up equity share capital (face value Rs. 10/- each fully paid)	16.77	16.77	16.77	16.77
Other equity				937.00
Earnings per equity share (face value Rs. 10/- each fully paid)				
Basic EPS (Rs.)	14.49	12.81	14.80	57.98
Diluted EPS (Rs.)	14.49	12.81	14.80	57.98

Notes

1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, the aforesaid statement of unaudited standalone financial results for the quarter ended June 30, 2026, of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2026. The aforesaid results for the quarter ended June 30, 2026 have been subjected to limited review by the statutory auditors of the Company.

2 The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder.

S.R. Batliboi & Associates LLP Bengaluru

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3 The Company is claiming deduction available under Section 80JJAA of the Income Tax Act, 1961 ("Act") with respect to eligible expenditure incurred for net additional associate employees hired in each year with effect from financial year 2016-17 till date. The Company's claim for the financial years 2016-17 and 2017-18 was allowed in tax assessments completed earlier under Section 143(3) of the Act. Subsequently, the Income Tax authorities disallowed the deduction u/s 80JJAA for financial year 2018-19 (AY 2019-20) and issued notice for reassessment u/s 148 of the Act for financial year 2016-17 (AY 2017-18) and 2017-18 (AY 2018-19). The Company filed appeal before National Faceless Appeal Centre under Section 246(1)(a) of the Act for AY 2019-20 and a writ petition before the Hon'ble Karnataka High Court for AY 2017-18 and AY 2018-19, challenging the stand taken by tax authorities. During the year ended March 31, 2026, the Hon'ble Karnataka High Court quashed aforesaid notice and re-assessment proceedings for AY 2017–18 against which tax authorities filed an appeal with Honourable High Court of Karnataka.

During the current quarter, the Honourable High Court of Karnataka has allowed the writ appeal filed by the tax authorities on account of certain amendments to the Income Tax Act and setting aside the aforesaid order passed by them during the year ended March 31, 2026. The Company has filed a revised writ petition with Honourable High Court of Karnataka and the matter is pending final resolution.

The Company believes that the deduction claimed under Section 80JJAA is in accordance with the provisions of the Income Tax Act. Based on legal advice, the Company is reasonably confident of a positive outcome in the matter for the aforesaid assessment years.

4 **Exceptional items:**

(a) New Labour codes: Effective November 21, 2025, The Government of India consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. The Company assessed and disclosed the incremental impact of these changes based on the best information available, which resulted in increase in gratuity and leave liability by Rs. 2.74 Crores and the same was recognized as an exceptional item during the year ended March 31, 2026. For billable employees, the Company is of the view that these costs are contractually recoverable from customers and therefore did not have any incremental impact on the statement of profit and loss. However, the Company considered the new labour codes for the determination of provision of gratuity and compensated absences and the consequent reimbursement right for gratuity and compensated absences as at March 31, 2026. The Company continues to monitor the developments pertaining to the implementation of the New Labour Codes, including related rules there to and would continue to assess the accounting implications basis such developments/ guidance as may be needed.

(b) Impairment allowance: Based on the management's assessment of future projections and profitability, the Company created a impairment allowance of Rs. 6.42 crores towards its investment in TeamLease HRTech Private Limited, a subsidiary and the same was recognised as an exceptional item during the quarter and year ended March 31, 2026.

5 TeamLease Foundation (TLF), a subsidiary is a sponsoring body of TeamLease Skills University (TLSU). TLSU is registered under All India Council for Technical Education [(National Employability Enhancement Mission (NEEM) Regulations, 2013] and provides trainees to its customers under NEEM regulation and pays stipend to these trainees as a single consolidated amount without any statutory deductions or payments. Based on verification of the records of NEEM trainees supplied by TLSU to its customers during the previous years, the Regional Provident Fund (PF) Department of Vadodara was of the view that social security benefits in form of Provident Fund, Pension and Insurance, etc. shall be extended to the trainees registered under NEEM regulation and accordingly, issued a demand towards the aforesaid dues amounting to Rs. 395 crores for the period July 2014 to June 2022. During the ongoing hearings, TLSU submitted the necessary clarifications to the Regional Provident Fund (PF) Department of Vadodara. However, during the year ended March 31, 2026, the Regional PF commissioner passed an order under Para 26B of the EPF Scheme, 1952 stating that NEEM trainees were covered under the ambit of the EPF Act and allied schemes and benefits there on.

During the current quarter, TLSU has filed an special civil application with Honourable High Court of Gujarat against the said order and the matter is pending final resolution. Based on the legal opinion obtained by TLSU and a stay order from Honourable High Court of Madras for a similar PF notice in the past for one of its customer, management is of the view that PF and other statutory deductions are not applicable on the stipend paid to the trainees.

6 On May 20, 2026, the Board of Directors approved a proposal to buyback up to 1,487,500 fully paid equity shares of Rs. 10 each, subject to shareholders approval representing 8.87% of the total number of equity shares in the paid-up equity share capital as at March 31, 2026 from the shareholders of the Company on a proportionate basis by way of tender offer at a price of Rs. 1,600 per equity share, for an aggregate amount not exceeding Rs. 238 crores (excluding taxes and expenses incurred in connection with the buyback), in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended, and the Companies Act, 2013 and the rules made thereunder. The shareholders of the Company approved the Buyback, by way of a special resolution on June 29, 2026, through a postal ballot. Subsequent to the quarter end, the letter of offer for the Buyback was filed with Securities and Exchange Board of India and tender period for Buyback opened on July 9, 2026, and closed on July 15, 2026. The settlement of all valid bids was completed on July 21, 2026.

7 The Company has investments in subsidiaries/joint venture of Rs. 358.93 crores (net of impairment allowance) and has outstanding loans of Rs. 10.40 crores from its subsidiaries as at June 30, 2026. Based on the valuation assessment carried out by the management and external expert during the year ended March 31, 2026, the Company is of the view that the carrying value of the aforesaid investments/loans is appropriate post impairment allowance in TeamLease HRTech Private Limited as detailed in Note 4(b) above. There is no change in the management's assessment as regards the aforesaid carrying value of investments in its subsidiaries and outstanding loans as at June 30, 2026.

8 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2026 and the unaudited published year to date figures upto December 31, 2025, being the date of the end of the third quarter of the previous financial year, which were subjected to limited review.

9 The figures of the previous periods/year end have been regrouped/ reclassified, wherever necessary.

10 The above standalone financial results of the Company are available on the Company's website (www.teamleasegroup.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

S. R. Batliboi & Associates LLP Bengaluru

Date: July 29, 2026
Place: Bengaluru

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For and on behalf of the Board of
TeamLease Services Limited

Ashok Kumar Nedurumalli
Executive vice chairman and Whole-Time Director
DIN: 00151814

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
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Tel : +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
TeamLease Services Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TeamLease Services Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint venture for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
   Subsidiaries:
   1) TeamLease Digital Private Limited
   2) TeamLease Foundation
   3) TeamLease HRTech Private Limited
   4) TeamLease Edtech Limited
   5) TeamLease Regtech Private Limited
   6) TSR Darashaw HR Services Private Limited
   7) TeamLease Digital Singapore Pte. Ltd
   8) TeamLease Consulting FZCO
   9) TeamLease Digital Consulting Pte. Ltd
   10) TeamLease Edtech Foundation
   11) TeamLease Digital Solutions Pte. Ltd (w.e.f. September 1, 2025)

   Joint Venture:
   1) Crystal HR & Security Solutions Private Limited

S.R. Batliboi & Associates LLP Bengaluru

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
   - Nine subsidiaries, whose unaudited interim financial results include total revenues of Rs. 73.47 Crores, total net loss after tax of Rs. 1.43 Crores and total comprehensive loss of Rs. 1.37 Crores for the quarter ended June 30, 2026 as considered in the Statement which have been reviewed by their respective independent auditors.
   - One joint venture, whose financial results include Group's share of net profit of Rs. 0.30 Crores and Group's share of total comprehensive income of Rs. 0.30 Crores for the quarter ended June 30, 2026 as considered in the Statement whose interim financial results and other financial information have been reviewed by independent auditor.

   The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement in respect of above matters is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Sandeep Karnani
Partner
Membership No.: 061207

S.R. Batliboi & Associates LLP
Bengaluru

UDIN: 26061207CYQZLV2440

Place: Bengaluru
Date: July 29, 2026

TEAMLEASE SERVICES LIMITED
Regd. Off: B-4, B-5 & B-6, Infinix Square Building, HAL Industrial Estate, HAL GB Quarters, Bengaluru- 560037
CIN: L74140KA2000PLC118395 E-MAIL: corporateaffairs@teamlease.com WEBSITE: https://group.teamlease.com
Statement of unaudited consolidated financial results for the quarter ended June 30, 2026

				(Rs. in Crores except per share data)
Particulars	**3-Months Ended 30/06/2026**	**Preceding 3-Months Ended 31/03/2026**	**Corresponding 3-Months Ended 30/06/2025**	**Year Ended 31/03/2026**
	Unaudited	**(Refer note 9)**	**Unaudited**	**Audited**
Income				
Revenue from operations	3,034.69	2,924.87	2,869.36	11,790.67
Other income	21.51	23.67	12.63	68.71
Total income	**3,056.20**	**2,948.54**	**2,881.99**	**11,859.38**
Expenses				
Employee benefits expense	2,904.00	2,765.46	2,754.27	11,230.31
Subcontracting expense	66.01	79.19	47.82	260.27
Finance costs	3.65	3.14	3.74	14.29
Depreciation and amortisation expense	13.37	14.87	13.58	56.33
Other expenses	33.21	34.57	36.62	143.18
Total expenses	**3,020.24**	**2,897.23**	**2,856.03**	**11,704.38**
Profit before share of profit from joint venture, exceptional item and tax	**35.96**	**51.31**	**25.96**	**155.00**
Share of profit from joint venture	0.30	0.30	0.30	0.95
Profit before exceptional item and tax	**36.26**	**51.61**	**26.26**	**155.95**
Exceptional item- Impact of New Labour Codes (Refer note 4)	-	-	-	(5.68)
Profit before tax	**36.26**	**51.61**	**26.26**	**150.27**
Current tax	3.38	1.27	3.69	16.31
Tax provision for earlier years	-	0.29	-	(0.29)
Deferred tax (credit)/charge	(1.57)	4.00	(2.44)	(7.13)
Income tax expense	**1.81**	**5.56**	**1.25**	**8.89**
Net profit for the period/year	**34.45**	**46.05**	**25.01**	**141.38**
Attributable to:				
(i) Owners of the parent	**34.87**	**43.91**	**26.54**	**139.69**
(ii) Non-controlling interests	**(0.42)**	**2.14**	**(1.53)**	**1.69**
Other comprehensive income/(loss)				
(a) Items to be reclassified to profit or loss in subsequent periods:				
Exchange differences on translating the financial statements of a foreign operation	(0.01)	(0.03)	(0.18)	(0.30)
Income tax effect	-	-	-	-
(b) Items that will not be reclassified to profit or loss in subsequent periods:				
Re-measurement (losses)/gains on defined benefit plans	(0.69)	(0.56)	(0.50)	(0.86)
Income tax effect	0.18	0.14	0.12	0.22
Other comprehensive income/(loss), net of tax	**(0.52)**	**(0.45)**	**(0.56)**	**(0.94)**
Attributable to:				
(i) Owners of the parent	(0.55)	(0.48)	(0.53)	(1.01)
(ii) Non-controlling interests	0.03	0.03	(0.03)	0.07
Total comprehensive income	**33.93**	**45.60**	**24.45**	**140.44**
Attributable to:				
(i) Owners of the parent	**34.32**	**43.43**	**26.01**	**138.68**
(ii) Non-controlling interests	**(0.39)**	**2.17**	**(1.56)**	**1.76**
Paid-up equity share capital (face value Rs. 10/- each fully paid)	16.77	16.77	16.77	16.77
Other equity				1,026.53
Earnings per equity share (face value Rs 10/- each fully paid)				
Basic EPS (Rs.)	20.79	26.18	15.83	83.30
Diluted EPS (Rs.)	20.79	26.18	15.83	83.30

Notes

1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the aforesaid statement of unaudited consolidated financial results for the quarter ended June 30, 2026 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2026. The aforesaid results for the quarter ended June 30, 2026 have been subjected to limited review by the statutory auditors of the Company.

2 The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder.

S. R. Batliboi & Associates LLP Bengaluru

TeamLease Services Limited Bangalore-37 TeamLease® Putting India to Work

TEAMLEASE SERVICES LIMITED
Regd. Off: B-4, B-5 & B-6, Infinix Square Building, HAL Industrial Estate, HAL GB Quarters, Bengaluru- 560037
CIN: L74140KA2000PLC118395 E-MAIL: corporateaffairs@teamlease.com WEBSITE: https://group.teamlease.com
Statement of unaudited consolidated financial results for the quarter ended June 30, 2026

3 The Company is claiming deduction available under Section 80JJAA of the Income Tax Act, 1961 ("Act") with respect to eligible expenditure incurred for net additional associate employees hired in each year with effect from financial year 2016-17 till date. The Company's claim for the financial years 2016-17 and 2017-18 was allowed in tax assessments completed earlier under Section 143(3) of the Act. Subsequently, the Income Tax authorities disallowed the deduction u/s 80JJAA for financial year 2018-19 (AY 2019-20) and issued notice for reassessment u/s 148 of the Act for financial year 2016-17 (AY 2017-18) and 2017-18 (AY 2018-19). The Company filed appeal before National Faceless Appeal Centre under Section 246(1)(a) of the Act for AY 2019-20 and a writ petition before the Hon'ble Karnataka High Court for AY 2017-18 and AY 2018-19, challenging the stand taken by tax authorities. During the year ended March 31, 2026, the Hon'ble Karnataka High Court quashed aforesaid notice and re-assessment proceedings for AY 2017–18 against which tax authorities filed an appeal with Honourable High Court of Karnataka.

During the current quarter, the Honourable High Court of Karnataka has allowed the writ appeal filed by the tax authorities on account of certain amendments to the Income Tax Act and setting aside the aforesaid order passed by them during the year ended March 31, 2026. The Company has filed a revised writ petition with Honourable High Court of Karnataka and the matter is pending final resolution.

The Company believes that the deduction claimed under Section 80JJAA is in accordance with the provisions of the Income Tax Act. Based on legal advice, the Company is reasonably confident of a positive outcome in the matter for the aforesaid assessment years.

4 Effective November 21, 2025, The Government of India consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. The Group assessed and disclosed the incremental impact of these changes based on the best information available, which resulted in increase in gratuity and leave liability by Rs. 5.68 crores and the same was recognized as an exceptional item during the year ended March 31, 2026. For billable employees, the Group is of the view that these costs are contractually recoverable from customers and therefore did not have any incremental impact on the statement of profit and loss. However, the Group considered the new labour codes for the determination of provision of gratuity and compensated absences and the consequent reimbursement right for gratuity and compensated absences as at March 31, 2026. The Group continues to monitor the developments pertaining to the implementation of the New Labour Codes, including related rules there to and would continue to assess the accounting implications basis such developments/ guidance as may be needed.

5 TeamLease Foundation (TLF), a subsidiary is a sponsoring body of TeamLease Skills University (TLSU). TLSU is registered under All India Council for Technical Education [(National Employability Enhancement Mission (NEEM) Regulations, 2013] and provides trainees to its customers under NEEM regulation and pays stipend to these trainees as a single consolidated amount without any statutory deductions or payments. Based on verification of the records of NEEM trainees supplied by TLSU to its customers during the previous years, the Regional Provident Fund (PF) Department of Vadodara was of the view that social security benefits in form of Provident Fund, Pension and Insurance, etc. shall be extended to the trainees registered under NEEM regulation and accordingly, issued a demand towards the aforesaid dues amounting to Rs. 395 crores for the period July 2014 to June 2022. During the ongoing hearings, TLSU submitted the necessary clarifications to the Regional Provident Fund (PF) Department of Vadodara. However, during the year ended March 31, 2026, the Regional PF commissioner passed an order under Para 26B of the EPF Scheme, 1952 stating that NEEM trainees were covered under the ambit of the EPF Act and allied schemes and benefits there on.

During the current quarter, TLSU has filed an special civil application with Honourable High Court of Gujarat against the said order and the matter is pending final resolution.
Based on the legal opinion obtained by TLSU and a stay order from Honourable High Court of Madras for a similar PF notice in the past for one of its customer, management is of the view that PF and other statutory deductions are not applicable on the stipend paid to the trainees.

6 On May 20, 2026, the Board of Directors approved a proposal to buyback up to 1,487,500 fully paid equity shares of Rs. 10 each, subject to shareholders approval representing 8.87% of the total number of equity shares in the paid-up equity share capital as at March 31, 2026 from the shareholders of the Company on a proportionate basis by way of tender offer at a price of Rs. 1,600 per equity share, for an aggregate amount not exceeding Rs. 238 crores (excluding taxes and expenses incurred in connection with the buyback), in accordance with the provisions contained in the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended, and the Companies Act, 2013 and the rules made thereunder. The shareholders of the Company approved the Buyback, by way of a special resolution on June 29, 2026, through a postal ballot. Subsequent to the quarter end, the letter of offer for the Buyback was filed with Securities and Exchange Board of India and tender period for Buyback opened on July 9, 2026, and closed on July 15, 2026. The settlement of all valid bids was completed on July 21, 2026.

7 Unaudited consolidated financial results for the quarter ended June 30, 2026, includes the unaudited financial results of subsidiaries TeamLease Digital Private Limited, TeamLease HRTech Private Limited, TeamLease Foundation, TeamLease Regtech Private Limited, TeamLease Edtech Limited, TeamLease Edtech Foundation, TSR Darashaw HR Services Private Limited, TeamLease Digital Singapore Pte. Ltd., TeamLease Consulting FZCO., TeamLease Digital Consulting Pte. Ltd., TeamLease Digital Solutions Pte. Ltd (incorporated on September 01, 2025) and joint venture Crystal HR & Security Solutions Private Limited.

TeamLease Digital Solutions Pte. Ltd incorporated on September 01, 2025. Accordingly the results for the quarter ended June 30, 2026 is not comparable with the results for the quarter ended June 30, 2025.

8 As at June 30, 2026, the carrying value of goodwill and Intangible assets on consolidation is Rs. 185.57 crores and Rs. 11.87 crores respectively. Based on the valuation assessment carried out by the management and external expert during the year ended March 31, 2026, the Group is of the view that the carrying value of the aforesaid goodwill/intangible assets is appropriate. There is no change in the management's assessment as regards the aforesaid carrying value of goodwill and Intangibles assets as at June 30, 2026.

9 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2026 and the unaudited published year to date figures upto December 31, 2025, being the date of the end of the third quarter of the previous financial year, which were subjected to limited review.

10 The figures of the previous periods/year end have been regrouped/ reclassified, wherever necessary.

11 The above consolidated financial results of the Company are available on the Company's website (www.teamleasegroup.com) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

S. R. Batliboi & Associates LLP
Bengaluru

TeamLease Services Limited
TeamLease® Putting India to Work
Bangalore

For and on behalf of the Board of
TeamLease Services Limited

Ashok Kumar Nedurumalli
Executive vice chairman and Whole-Time Director
DIN: 00151814

Date: July 29, 2026
Place: Bengaluru

TEAMLEASE SERVICES LIMITED

Regd. Off: B-4, B-5 & B-6, Infinix Square Building, HAL Industrial Estate, HAL GB Quarters, Bengaluru- 560037

CIN: L74140KA2000PLC118395 E-MAIL: corporateaffairs@teamlease.com WEBSITE: https://group.teamlease.com

Unaudited Consolidated Segment-wise revenue, results, assets and liabilities for the quarter ended June 30, 2026

The Company is primarily engaged in the business of providing manpower services. The Company has identified following reportable segments in context of IND AS 108 Operating Segments:

General Staffing and Allied Services - Comprises of Staffing, Temporary Recruitment, Payroll and NETAP.
Specialised Staffing Services - Comprises of IT Staffing and Telecom Staffing.
Other HR Services - Comprises of Regulatory Compliance, Training , Job Portal, Education Technology and SAAS based compliance.

(Rs. in Crores)

Sr. No.	Particulars	3-Months Ended 30/06/2026	Preceding 3-Months Ended 31/03/2026	Corresponding 3-Months Ended 30/06/2025	Year Ended 31/03/2026
		Unaudited	Audited	Unaudited	Audited
1	**Segment Revenues**				
	General Staffing	2,796.50	2,671.48	2,669.29	10,879.59
	Specialised Staffing	187.82	176.64	154.96	669.38
	Other HR Services	50.37	76.75	45.11	241.70
	Total Income from operations	**3,034.69**	**2,924.87**	**2,869.36**	**11,790.67**
2	**Segment results**				
	General Staffing	25.34	27.58	25.16	105.95
	Specialised Staffing	11.09	12.34	10.49	47.53
	Other HR Services	(5.22)	8.99	(10.60)	(4.43)
	Total	**31.21**	**48.91**	**25.05**	**149.05**
	Unallocated income/(expense) (net)	8.70	5.84	4.95	21.19
	Finance costs	(3.65)	(3.14)	(3.74)	(14.29)
	Profit before exceptional item and tax	**36.26**	**51.61**	**26.26**	**155.95**
	Exceptional item		-	-	(5.68)
	Profit before tax	**36.26**	**51.61**	**26.26**	**150.27**
3	**Segment Assets**				
	General Staffing	1,645.18	1,455.78	1,082.39	1,455.78
	Specialised Staffing	384.68	368.53	343.84	368.53
	Other HR Services	146.86	145.21	144.46	145.21
	Unallocated	877.69	830.96	815.43	830.96
	Total	**3,054.41**	**2,800.48**	**2,386.12**	**2,800.48**
4	**Segment Liabilities**				
	General Staffing	1,716.73	1,493.22	1,194.13	1,493.22
	Specialised Staffing	111.81	115.12	104.65	115.12
	Other HR Services	46.14	55.32	48.28	55.32
	Unallocated	85.90	76.98	92.11	76.98
	Total	**1,960.58**	**1,740.64**	**1,439.17**	**1,740.64**

S.R. Batliboi & Associates LLP Bengaluru

For and on behalf of the Board of
TeamLease Services Limited

Ashok.N

Ashok Kumar Nedurumalli
Executive vice chairman and Whole-Time Director
DIN: 00151814

TeamLease Services Limited Bangalore-37 TeamLease® Putting India to Work

Date: July 29, 2026
Place: Bengaluru

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CEO and CFO Certificate

Under Regulation 33(2)(a) of SEBI Listing Obligations and Disclosure Requirements (LODR) Regulation, 2015

To,
The Board of Directors,
TeamLease Services Limited
Infinix Square, B-4, B-5, B-6,
HAL Industrial Estate, HAL GB Quarters,
Vibhutipura, Bengaluru, Karnataka – 560037, India

In compliance with Regulation 33(2)(a) read with Schedule II Part B of the SEBI Listing Obligations and Disclosure Requirement (LODR) Regulations, 2015 read with the Listing Agreement with the Stock Exchange(s), we, the undersigned hereby certify the following:

A. We have reviewed the unaudited quarterly Financial Results of TeamLease Services Limited for the quarter ended June 30, 2026, and to the best of our knowledge and belief:

   (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
   (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transaction entered into by the listed entity during the quarter ended June 30, 2026, are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee that:

   (i) there are no significant changes in internal control over financial reporting during the quarter ended June 30, 2026;
   (ii) there are no significant changes in accounting policies during the quarter ended June 30, 2026; and that the same have been disclosed in the notes to the financial results; and
   (iii) there are no instances of significant fraud of which we have become aware during the quarter ended June 30, 2026.

Suparna Mitra

Suparna Mitra
Managing Director & Chief Executive Officer
DIN: 07135817

Ramani Dathi
Chief Financial Officer & Chief Operating Officer

TeamLease Services Limited
TeamLease® Putting India to Work
Bangalore-37

Place: Bangalore
Date: July 29, 2026

TeamLease Services Limited Reports Q1FY27 Results

YoY Revenue +6% | PBT +38% | 127 New Logos in Q1FY27 | ₹238 Crore Buyback Completed

Bengaluru, India, July 29, 2026: TeamLease Services Limited (NSE: TEAMLEASE, BSE: 539658), one of India's leading people supply chain companies, today announced its consolidated financial results for the first quarter (Q1FY27) of the financial year ending March 31, 2027.

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS

All figures in ₹ crore, except headcount, margin percentages and per-share data.

Particulars	Q1FY27	Q4FY26	QoQ	Q1FY26	YoY
Headcount	**3,41,330**	**3,40,600**	**0%**	**3,51,000**	**-3%**
General Staffing	2,90,500	2,86,500	1%	2,95,270	-2%
Degree Apprenticeship	43,200	46,600	-7%	49,000	-12%
Specialised Staffing	7,630	7,500	2%	6,730	13%
Total Revenue	**3,056**	**2,949**	**4%**	**2,882**	**6%**
Revenue from Operations	3,035	2,925	4%	2,869	6%
Operating EBITDA	**38**	**56**	**-32%**	**32**	**18%**
EBITDA	32	46	-31%	31	3%
EBITDA Margin	1.0%	1.6%		1.1%	
Profit before Tax	**36**	**52**	**-30%**	**26**	**38%**
PBT Margin	1.2%	1.8%		0.9%	
Profit after Tax	**34**	**46**	**-25%**	**25**	**38%**
PAT Margin	1.1%	1.6%		0.9%	
EPS (₹ per share)	**21**	**26**		**16**	

HIGHLIGHTS OF Q1FY27

- **Revenue growth:** Total revenue grew 4% QoQ and 6% YoY, driven by net associate additions in General and Specialised Staffing.
- **Profitability:** PBT and PAT grew 38% YoY. Sequentially, PBT declined 30% and EBITDA declined 31%, reflecting EdTech seasonality in HR Services and the annual appraisal cycle.
- **Headcount:** Net addition of over 700 associates during the quarter with 4,130 net additions across General and Specialised Staffing, partly offset by the planned Degree Apprenticeship planned exits of 5,500 trainees. The 3% YoY decline reflects the Q3FY26 insourcing of approximately 23,000 associates by a large NBFC client onto its own payroll led by regulatory requirement.
- **New client momentum:** Added 127 new enterprise client logos across all businesses during the quarter.
- **Buyback completed:** The Company completed the buyback of equity shares approved by the Board in May 2026 up to 14,87,500 shares at ₹1,600 per share, aggregating up to ₹238 crore and representing 8.87% of paid-up capital. The record date was July 3, 2026, and the post-offer public announcement was made on July 23, 2026.
- **Cash position:** Net free cash stood at ₹350 crore, after the buyback outflow, with outstanding TDS receivable of approximately ₹145 crore.

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BUSINESS SEGMENT PERFORMANCE

General Staffing

- 28 new logos added during the quarter, of which more than 65% were onboarded under the variable engagement model.
- 30% of gross associates hired were first-time job seekers, reinforcing the Company's employability mandate.
- BFSI remained softer relative to other verticals on account of the unsecured retail credit correction, with growth coming from wallet share gains at select private banks, small finance banks and mid-sized NBFCs, and from a continued shift towards tier-2 and tier-3 markets.
- DSO held at 6 days, consistent with the prior quarter. Funding exposure stood at 16%

Degree Apprenticeship (DA)

- 18 new client logos added during the quarter; 32% of the total associate base has now fully adopted integrated learning solutions, up from 30% in Q4FY26.
- Excluding the planned exits, net additions for the quarter were approximately 2,100.
- Continued strong momentum in the Global Capability Centre (GCC) segment, driven by increasing enterprise demand for Apprentices Act compliance and for scalable, job-ready talent pipelines.

Specialised Staffing

- Gross revenue grew 6% QoQ and 21% YoY.
- EBITDA declined 10% sequentially on account of the annual appraisal cycle and higher leave availment by the associates.
- 130 net headcount additions during the quarter, including 33 from the international business.
- The GCC segment contributed over 67% of segment revenue, remaining the cornerstone of volume stability and growth quality.
- We currently, serve 120+ GCC clients across Life Sciences, Telecom, Consulting, Engineering, BFSI, Consumer and IT verticals, up from 110+ at the end of FY26.

HR Services

- Segment revenue declined 34% QoQ on account of EdTech seasonality, with billing concentrated in the fourth quarter.
- Segment EBITDA margin stood at -5% for the quarter.
- Losses in the segment narrowed YoY, supported by revenue growth and recovery of prior-period dues.
- The RegTech digital business has reached 500 billable customers, of which 300 were added over the last two years.
- The Board has approved the exit from the Company's arrangement with Crystal HR & Security Solutions Private Limited (Wallet HR), as part of portfolio rationalisation and capital allocation priorities.

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MANAGEMENT COMMENTARY

Ms. Suparna Mitra, Managing Director & CEO, TeamLease Services Limited, commenting on the results, said:

> *"Our business EBITDA has improved 18% YoY backed by GCC specialised staffing and operational efficiency. While the overall hiring trends are softer in general staffing, our new logo addition and hiring productivity are on upward trajectory. Continued formalisation of the economy and growing demand for comprehensive talent solutions are reshaping the employment landscape. TeamLease is well positioned to participate in these structural opportunities and shall make right investments in technology-enabled platforms, deeper leadership team and higher-margin adjacencies."*

ABOUT TEAMLEASE SERVICES LIMITED

TeamLease Services Limited is one of India's leading people supply chain companies, providing end-to-end workforce solutions to over 4,000 employers across hiring, productivity and scale. Listed on the NSE and BSE, TeamLease has placed 26 lakh+ professionals over 25 years. The Company delivers across the three pillars of Employment (~3.4 lakh associates and trainees), Employability (7.5 lakh+ students) and E-Workforce (1,000+ employer clients on platform).

INVESTOR & MEDIA CONTACTS

Investor Contact	Media Contact
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