



**TEAMLEASE SERVICES LIMITED**

CIN: L74140MH2000PLC124003

No.6, 3<sup>rd</sup> Floor, Laxmi Towers, BandraKurla Complex, Bandra (E) Mumbai 400051, India,

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**POSTAL BALLOT NOTICE**

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read together with the Companies ( Management and Administration ) Rules, 2014 ( including any statutory modification or re-enactment(s) thereof for the time being in force), that the resolution appended below are proposed to be passed by the Members through postal ballot/electronic voting (e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and reasons thereof is annexed hereto with the Postal Ballot Form for your consideration.

The Board of Directors of the Company (Board)has appointed Mr. Mukesh Siroya, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the postal Ballot Form and return the same duly completed in the enclosed self-addressed business reply envelope so as to reach the company not later than 17.00 Hours IST on 20 February, 2018. Postage will be borne and paid by the Company. Postal Ballot Forms if sent at the expense of the Members, will also be accepted. The Postal Ballot Forms may also be deposited personally at the address given on the Business Reply Envelope. Please note that, Postal Ballot Forms received after 17.00 Hrs. IST on 20 February, 2018 shall be deemed invalid.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'. References to postal ballot(s) in this Postal Ballot Notice include vote received electronically.

The Scrutinizer will submit to the Chairman or any other authorized person of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballots shall be declared by the Chairman or any other authorized person of the Company on or before February 21, 2018 and communicated on the same day to the stock exchanges, depository, registrar and share transfer agents and shall also be displayed on the Company official website.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR TEAMLEASE SERVICES LIMITED  
C MRUTHUNJAYA MURTHY  
COMPANY SECRETARY & COMPLIANCE OFFICER

**TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION**

**RESOLVED THAT** pursuant to applicable provisions of Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 as amended up to date, the current Consolidated Foreign Direct Investment Policy Circular of 2017, as amended, the Companies Act, 2013 as amended, Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or denotified, as the case may be and all other applicable acts, rules, regulations, provisions and guidelines (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions of the Foreign Investment Promotion Board, the Reserve Bank of India, Ministry of Finance, Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions, the limit of investment by Foreign Portfolio Investors (as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended) and as registered with the Securities and Exchange Board of India) in the equity shares of the Company under the Portfolio Investment Scheme under FEMA, be and is hereby increased from 24% to 75% of the paid-up equity share capital of the Company, under applicable Law.”

**“RESOLVED FURTHER THAT** Mr. Manish Sabharwal Executive Chairman, Mr. Ashok Kumar Nedurumalli, Managing Director, Mr. Ravi Vishwanath, Chief Financial Officer and Mr. C Mruthunjaya Murthy, Company Secretary , are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including without limitation, intimating the Reserve Bank of India of the increase in investment limits applicable to Foreign Portfolio Investors and to comply with all other requirements in this regard.”

**“RESOLVED FURTHER THAT,** Mr. Manish Sabharwal, Executive Chairman, Mr. Ashok Kumar Nedurumalli, Managing Director, Mr. Ravi Vishwanath, Chief Financial Officer and Mr. C Mruthunjaya Murthy, Company Secretary be and are hereby severally authorized to take all steps for giving effect to the above Resolution including filing of the necessary forms with the Registrar of Companies.”

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being send to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services ( India) Limited (CDSL) as on 12 January, 2018. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company`s registrar and share

transfer agents (in case of physical shareholding). For Members whose email IDs are not registered physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self- addressed business Reply Envelope.

3. Members whose names appear on the Register of Members/List of Beneficial Owners as on 12 January, 2018 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
4. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
5. In case of Member wishes to obtain a printed Postal Ballot Form or a duplicate, the same can be downloaded from the website <https://www.evoting.karvy.com> or send an email to [einward.ris@karvy.com](mailto:einward.ris@karvy.com) or [corporateaffairs@teamlease.com](mailto:corporateaffairs@teamlease.com). The registrar and transfer agent/Company shall forward the same along with postage prepaid self-addressed Business Reply Envelop to the Member.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on 12 January, 2018. The postal ballot period commences on 22 January, 2018 (9.00 Hours IST) and ends on 20 February, 2018 (17.00 Hours IST).
7. In compliance with Section 108 and 110 of the Companies Act, 2013, and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by Karvy Computershare Private Limited. The instructions for electronic voting are annexed to this Notice.
8. A Member cannot exercise his vote by proxy for postal ballot.
9. Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instruction printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self- addressed Business Reply Envelope to the Scrutinizer, so that it reaches the scrutinizer not later than the close of working hours (i.e.17.00 Hours IST) on 20 February, 2018. The postage will be borne by the Company. However envelopes containing postal ballots, if sent by courier or registered /speed post at the expense of the Members, will also be accepted. If any

postal ballot is received after 17.00 Hours IST on 20 February, 2018 it will be considered that no reply from the Member has been received.

10. The Scrutinizer will submit his report to the Chairman or any other director after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any director of the Company duly authorized on or before 21 February, 2018 at the registered office of the Company website ([www.teamlease.com](http://www.teamlease.com)) and communicated to the stock exchanges, depository, registrar and share transfer agent on the said date.
11. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot/e-voting.

## VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Postal Ballot Notice . The Company has engaged the services of the Karvy Computershare Private Limited (Karvy) to provide the e-voting facility. The Notice is displayed on the Company's website, [www.teamlease.com/investors](http://www.teamlease.com/investors) and on the website of Karvy, [www.evoting.karvy.com](http://www.evoting.karvy.com).

The e-voting facility is available at the link, <https://www.evoting.karvy.com>.

The Instructions for e-voting are as follows:

Please read the instructions printed below before exercising your vote:

These details and instructions form an integral part of the Notice in respect of Postal Ballot .

### Instructions for e-voting

- (A) In case a member receives an email from Karvy [for members whose email IDs are registered with the Company/Depository Participants(s)]:
  - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID

and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

- iii. After entering these details appropriately, click on “LOGIN”.
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the “EVENT” i.e., ‘Name of the Company”
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above.. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as invalid and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email [scrutinizer@teamlease.com](mailto:scrutinizer@teamlease.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format “Corporate Name\_Event No.”
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company /Depository Participants (s)]:
- i. E-Voting Event Number - (EVEN), User ID and Password is provided in the Attendance Slip.
  - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

## OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact RajithaCholleti / Premkumar Nair, (Unit: TeamLease Services Limited) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at [evoting@karvy.com](mailto:evoting@karvy.com) or phone no. 040 - 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on January 22, 2018 (9:00 A.M. IST) and ends on February 20, 2018 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12 January, 2018 may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. 12 January, 2018.

## **EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 1: As on 17 November, 2017, holding of FPIs in the Company is approximately 19.64% of paid up capital. To make more space for the Foreign Institutional Investors (FIIs and Foreign Portfolio Investors (FPIs) to invest in the equity of the Company, it is proposed to permit enhancement of the FII/FPI shareholding in the Company from existing statutory limit of 24% to 75% of the paid-up equity share capital of the Company. In terms of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, the FIIs / SEBI approved sub-accounts of FIIs or Foreign Portfolio Investors (FPIs) can, in aggregate, hold upto 24% of paid-up capital of the Company. As per the Regulations, the limit of 24% may be increased upto the sectoral cap/ statutory ceiling, as applicable, by the Company concerned, by passing a Resolution by its Board of Directors, followed by passing of a Special Resolution to that effect by the Members. Accordingly, consent of the Members is sought for passing a Special Resolution through Postal Ballot and e-Voting as set out at Item no. 1 of the Notice for increase in the limit of shareholding by registered Foreign Institutional Investors (FIIs/FPIs) from 24% to 75% of the paid up capital of the Company. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution. All documents referred to in the accompanying Postal Ballot Notice and Statement Annexed thereto would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on working days.

None of the Directors or KMP`s are neither concerned nor interested in the above resolution.

By order of the Board  
For TEAMLEASE SERVICES LIMITED

C MRUTHUNJAYA MURTHY  
COMPANY SECRETARY & COMPLIANCE OFFICER

Registered Office  
No.6, 3<sup>rd</sup> Floor, C Wing, Laxmi Towers,  
BandraKurla Complex,  
Bandra( East)  
Mumbai 400051  
Place: Bangalore  
Date: 16.1.2018

