TeamLease®
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October 23, 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) – Intimation on receipt of Order dated October 22, 2026 passed by the Hon'ble High Court of Gujarat on the Interlocutory Application (IA) filed by TeamLease Skills University (TLSU)

Ref:
1. Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Intimation filed dated September 28, 2026, to update on hearing date in respect of appeal filed with Hon'ble High Court of Gujarat by TeamLease Skills University (TLSU), pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) (Enclosed)
3. Intimation filed dated September 03, 2026, to update on hearing date in respect of appeal filed with Hon'ble High Court of Gujarat by TeamLease Skills University (TLSU), pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) (Enclosed)
4. Intimation filed dated August 11, 2026, to update on appeal filed with Hon'ble High Court of Gujarat by TeamLease Skills University (TLSU), pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) (Enclosed)
5. Intimation filed dated May 06, 2026, pursuant to appeal filed with Hon'ble High Court of Gujarat, pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) by TLSU (Enclosed)

With reference to the captioned subject and in continuation of our intimations dated May 06, 2026, August 11, 2026, September 03, 2026, and September 28, 2026, regarding the Order issued by the Employees' Provident Fund Organisation (EPFO), Ministry of Labour and Employment, Government of India, we wish to inform you that the Hon'ble High Court of Gujarat has, by order dated October 22, 2026, granted ad-interim relief to TLSU in Civil Application (for Direction) No. 2 of 2026 (IA) filed in R/Special Civil Application No. 7698 of 2026. The IA seeks a stay of the proceedings initiated by the EPFO authority against TLSU under Section 125 of the Code on Social Security, 2020.

In the writ petition, TLSU has challenged the EPFO order dated March 11, 2026 passed under Para 26B of the Employees' Provident Funds Scheme, 1952. Notice has been issued in the petition and it is pending for hearing. While the petition was pending, the EPFO authority issued summons dated September 29, 2026 to TLSU under Section 125 of the Code on Social Security, 2020. TLSU appeared and filed its reply, pointing out that the Hon'ble High Court had taken cognizance of the matter, but the authority listed the matter for hearing on October 28, 2026. TLSU therefore filed the IA seeking a stay of those proceedings.

Based on submissions made by TLSU, the Hon'ble High Court of Gujarat has ordered the following:

a. The draft amendment is allowed and is to be carried out forthwith.
b. Notice is issued to the respondents, returnable on December 01, 2026.
c. Ad-interim relief in terms of Para 3(B)(B) of the IA, i.e. stay of further proceedings under Section 125 of the Code on Social Security, 2020 pursuant to the summons dated September 29, 2026, is granted until the next date of hearing.
d. Direct service of notice on the respondents is permitted.

The matter remains sub judice and is currently pending adjudication before the Hon'ble High Court of Gujarat.

The Company will continue to keep the stock exchanges informed of any material developments in accordance with applicable regulatory requirements.

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.**

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

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=517305e83ff4a6366a89606cd671b801af456f965a8627d8bc6b76487aef98ca, pseudonym=14996fddf0494ab185c966cfd6e74505, 2.5.4.20=79e02505a07712afe1b327ae7d3cd50c1df1df7706d9b2b91a3134ca38ed1cbf, email=ALAKANDHAWAN@GMAIL.COM, cn=ALAKA CHANDA
Date: 2026.10.23 14:46:27 +05'30'

Alaka Chanda
Company Secretary and Compliance Officer
Enclosed: As above

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Annexure A

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

SL. NO.	PARTICULARS	UPDATE/STATUS
1	The details of any change in the status and/or any development in relation to such proceedings	The Hon'ble High Court of Gujarat has passed an order dated October 22, 2026 in the IA filed by TLSU, being Civil Application (for Direction) No. 2 of 2026 in R/Special Civil Application No. 7698 of 2026. Based on submissions made by TLSU, the Hon'ble High Court of Gujarat has ordered the following: a. The draft amendment is allowed and is to be carried out forthwith. b. Notice is issued to the respondents, returnable on December 01, 2026. c. Ad-interim relief in terms of Para 3(B)(B) of the IA (stay of the Section 125 proceedings) is granted until the next date of hearing. d. Direct service of notice on the respondents is permitted.
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	Not Applicable
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	Not Applicable

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September 28, 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) – Update on hearing date in respect of appeal filed with Hon'ble High Court of Gujarat by TeamLease Skills University (TLSU), pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO)

Ref:
1. Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. SEBI Intimation filed dated September 03, 2026, to update on hearing date in respect of appeal filed with Hon'ble High Court of Gujarat by TeamLease Skills University (TLSU), pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) (Enclosed)
3. SEBI Intimation filed dated August 11, 2026, to update on appeal filed with Hon'ble High Court of Gujarat by TeamLease Skills University (TLSU), pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) (Enclosed)
4. SEBI Intimation filed dated May 06, 2026, pursuant to appeal filed with Hon'ble High Court of Gujarat, pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) by TLSU(Enclosed)

With reference to the captioned subject and in continuation of our intimations dated May 06, 2026, August 11, 2026, and September 03, 2026, regarding the Order issued by the Employees' Provident Fund Organisation (EPFO), Ministry of Labour and Employment, Government of India, we wish to inform you that the Company has received an update on September 25, 2026, regarding the proceedings before the Hon'ble High Court of Gujarat.

The matter, which was listed for hearing on September 22, 2026, remained at the notice stage. The Hon'ble Court received the reply submitted by the Respondents, and accordingly, the matter has been adjourned and is now listed for the next hearing on November 30, 2026.

An affidavit-in-reply has been filed by the Regional Provident Fund Commissioner-I, Employees' Provident Fund Organisation, Vadodara, on behalf of Respondent Nos. 4 and 5 in Special Civil Application No. 7698 of 2026 titled M/s. TeamLease Skills University vs. Union of India & Ors. pending before the Hon'ble High Court of Gujarat.

In the affidavit, the EPFO has, inter alia, reiterated its position that trainees engaged under the National Employability Enhancement Mission (NEEM) framework are covered within the definition of "employee" under Section 2(f) of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and has sought to justify the order dated 11 March 2026 passed by the Regional Provident Fund Commissioner.

TeamLease Skills University strongly disagrees with the assertions made in the affidavit and continues to pursue its legal remedies before the Hon'ble High Court of Gujarat. The University believes that it has a strong case on merits and had challenged the underlying order through the aforesaid writ proceedings.

The matter remains sub judice and is currently pending adjudication before the Hon'ble High Court of Gujarat.

The Company will continue to keep the stock exchanges informed of any material developments in accordance with applicable regulatory requirements

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.**

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

The intimation received by the Company was on Friday evening, hence the disclosure is filed with your good office on Monday owing to non-working days between the receipt date and disclosure date.

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 II, l=BENGALURU(BANGALORE),560100, 1.BENGALURU, o=Personal, 2.5.4.20=7bed205da0771cafe1622ac7d1cd55c1bffcff77062d9b2b91e3f34c338bed1c5f, email=ALAKANDHAWAN@GMAIL.COM, cn=ALAKA CHANDA
Date: 2026.09.28 11:14:08 +05'30'

Alaka Chanda
Company Secretary and Compliance Officer
Enclosed: As above

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Annexure A

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

SL. NO.	PARTICULARS	UPDATE/STATUS
1	The details of any change in the status and/or any development in relation to such proceedings	An affidavit-in-reply has been filed by the Regional Provident Fund Commissioner-I, Employees' Provident Fund Organisation, Vadodara, on behalf of Respondent Nos. 4 and 5 in Special Civil Application No. 7698 of 2026 titled M/s. TeamLease Skills University vs. Union of India & Ors. pending before the Hon'ble High Court of Gujarat. The Company has received an update on September 25, 2026, regarding the proceedings before the Hon'ble High Court of Gujarat. The matter, which was listed for hearing on September 22, 2026, remained at the notice stage. The Hon'ble Court received the reply submitted by the Respondents, and accordingly, the matter has been adjourned and is now listed for the next hearing on November 30, 2026.
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	Not Applicable
3	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/ penalty paid	Not Applicable

	(if any) and impact of such settlement on the financial position of the listed entity	

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September 03, 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) – Update on hearing date in respect of appeal filed with Hon'ble High Court of Gujarat by TeamLease Skills University (TLSU), pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO)

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

2. SEBI Intimation filed dated August 11, 2026, pursuant to update on appeal filed with Hon'ble High Court of Gujarat by TeamLease Skills University (TLSU), pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) (Enclosed)

3. SEBI Intimation filed dated May 06, 2026, pursuant to appeal filed with Hon'ble High Court of Gujarat, pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) by TLSU(Enclosed)

With reference to the captioned subject and in continuation of our intimations dated May 06, 2026, and August 11, 2026, regarding the Order issued by the Employees' Provident Fund Organisation (EPFO), Ministry of Labour and Employment, Government of India, we wish to inform you that the Company has received an update on September 02, 2026, regarding the proceedings before the Hon'ble High Court of Gujarat.

The matter, which was listed for hearing on September 01, 2026, remained at the notice stage. The Hon'ble Court granted time for appearance of the Respondents, and accordingly, the matter has been adjourned and is now listed for the next hearing on September 22, 2026.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the requisite details are enclosed 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

Digitally signed by ALAKA CHANDA
DN: c=IN, postalCode=560100, st=KARNATAKA, street=A2400, GENESIS BCDSPHERE ,BASLAGHI ROAD, ELECTRONIC CITY PHASE 1, ,BENGALURU,BENGALURU 560100, l=BENGALURU, o=Personal, serialNumber=5c1f3f0e9d9fa4d3b6d9b0ba3e7f3d0f1a9bb9b3a8a27d8ba5b7e987ae9f8b, pseudonym=1899f4b8f3f9f4da1d9a9bb3ba7f4f3f0, 2.5.4.20=79e02f05a0f7712a8c5b27ae9d3cd50c7df1df770bd9b28f1a01194a38ed7c5d, email=ALAKA@TEAMLEASE.COM, cn=ALAKA CHANDA
Date: 2024.09.09 16:06:49 +05'30'

Alaka Chanda
Company Secretary and Compliance Officer
Enclosed: As above

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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	UPDATE/STATUS
1	The details of any change in the status and/or any development in relation to such proceedings	The Company has received an update on September 02, 2026, regarding the proceedings before the Hon'ble High Court of Gujarat. The matter, which was listed for hearing on September 01, 2026, remained at the notice stage. The Hon'ble Court granted time for appearance of the Respondents, and accordingly, the matter has been adjourned and is now listed for the next hearing on September 22, 2026.
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	Not Applicable
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	Not Applicable

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August 11, 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)– Update on appeal filed with Hon'ble High Court of Gujarat by TeamLease Skills University (TLSU), pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO)

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

2. SEBI Intimation filed dated May 06, 2026, pursuant to appeal filed with Hon'ble High Court of Gujarat, pursuant to receipt of Order from Employees' Provident Fund Organisation (EPFO) by TLSU(Enclosed)

With reference to the above-mentioned subject and in continuation of the SEBI intimation filed dated May 06, 2026, we wish to inform you that the advocate for the Employees' Provident Fund Organisation (EPFO), Ministry of Labour and Employment, Government of India, had sought extension for submission of the reply to the appeal filed by the Company with the Hon'ble High Court of Gujarat. Hence, the matter is adjourned and listed for hearing on September 01, 2026, which was originally scheduled on August 07, 2026.

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

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=517305e83f94a6366a89606c6671b801af4 5ef9d5a8d27d8bc6b7b4837ef90ca, pseudonym=1499686d9494ab185c966c5d6e74505, 2.5.4.20=79e22505a07712afe1b327ae7d3cd50c1df1df7 706d9b2b91a3134ca38ed1cbf, email=ALAKANDHAWAN@GMAIL.COM, cn=ALAKA CHANDA
Date: 2026.08.11 15:40:54 +05'30'

Alaka Chanda

Company Secretary and Compliance Officer

Enclosed: As above

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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	UPDATE/STATUS
1	The details of any change in the status and/or any development in relation to such proceedings	The advocate for the Employees' Provident Fund Organisation (EPFO), Ministry of Labour and Employment, Government of India, had sought extension for submission of the reply to the appeal filed by the Company with the Hon'ble High Court of Gujarat. Hence, the matter is adjourned and listed for hearing on September 01, 2026.
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	Not Applicable
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	Not Applicable

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May 06, 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) – 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

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=5173054f3ff4a6366af9606c6671b801af456f96 5a8627d8bc6b7b4673ae7b8ca, pseudonym=14996fddf0494ab185c9b6cfd6a74505, 2.5.4.20=79e62505ad0712afe1b327ae7d3cd50c1df1df7706d9 b2b01a313fc438da01cbf, email=ALAKANDHAWAN@GMAIL.COM, cn=ALAKA CHANDA
Date: 2026.05.06 19:10:06 +05'30'

Alaka Chanda
Company Secretary and Compliance Officer
Enclosed: As above

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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 *(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)*
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. *(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**)*

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.

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.