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TEAMLEASE SERVICES LIMITED

Our Company was originally incorporated as a private limited company, under the Companies Act, 1956 on February 02, 2000 with Registrar of Companies, Mumbai, Maharashtra, India, under the name India Life Chakravarti Actuarial Services Private Limited in Mumbai, India. The name of our Company was changed to Team Lease Services Private Limited and a fresh certificate of incorporation consequent upon change of name was issued on January 24, 2002. Our Company was converted into a public limited company on May 15, 2015 and the name of our Company was changed to Team Lease Services Limited and a fresh certificate of incorporation was issued on May 15, 2015. Subsequently, the name of our Company was changed to TeamLease Services Limited and a fresh certificate of incorporation was issued on July 24, 2015. For details of change in the name and Registered Office of our Company please refer to "**History and Certain Corporate Matters**" on page 148 of the Red Herring Prospectus ("RHP").

Registered Office: Office No. 6, 3rd Floor, C Wing, Laxmi Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India; **Tel:** + 91 22 6641 9500; **Fax:** + 91 22 2656 6548; **Corporate Office:** 6th Floor, BMT Commercial Complex, 80 Feet Road, Koramangala, Bengaluru 560 095, Karnataka, India; **Tel:** + 91 80 3300 2345; **Fax:** + 91 80 3324 3001; **Contact Person and Compliance Officer:** Mruthunjaya Murthy C., Company Secretary and Compliance Officer; **Tel:** + 91 80 3324 3406; **Fax:** + 91 80 3324 3001; **E-mail:** corporateaffairs@teamlease.com **Website:** www.teamlease.com; **Corporate Identity Number:** U74140MH2000PLC124003.

PUBLIC ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF TEAMLEASE SERVICES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [•] MILLION COMPRISING OF A FRESH ISSUE OF UP TO [•] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 1,500 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 275,977 EQUITY SHARES BY GAJA CAPITAL INDIA FUND-I ("GCIF"), UP TO 76,660 EQUITY SHARES BY GAJA ADVISORS PRIVATE LIMITED ("GAPL"), UP TO 1,180,569 EQUITY SHARES BY GPE (INDIA) LTD. ("GIL"), UP TO 1,533,206 EQUITY SHARES BY INDIA ADVANTAGE FUND S3 I ("IAF") AND UP TO 153,321 EQUITY SHARES BY HR OFFSHORING VENTURES PTE LTD. ("HROV") (THE "SELLING SHAREHOLDERS") AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER COMPRISES A NET OFFER TO THE PUBLIC OF [•] EQUITY SHARES (THE "NET OFFER") AND A RESERVATION OF UP TO 10,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREIN) (THE "EMPLOYEE RESERVATION PORTION"). THE NET OFFER WILL CONSTITUTE AT LEAST 25% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL. THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH.

Risks to Investors:

- (i) The 3 Merchant Bankers associated with the Offer have handled 11 public issues in the past three years, out of which 3 issues closed below the issue price on listing date.
- (ii) There are no listed peers engaged in the Issuer's line of business.
- (iii) The Price / Earnings ratio based on annualised consolidated diluted EPS for the six months period ended September 30, 2015 for the Issuer at the upper end of the Price Band is as high as 59.36, as compared to the NIFTY 50 index Price / Earnings ratio of 20.01 (as on 22 January 2016)
- (iv) As on date of the Red Herring Prospectus, the average cost of acquisition per Equity Share by our Promoters viz. HR Offshoring Ventures Pte Ltd is Rs. 0.42, MKS Management Consultancy Services LLP is Rs. Nil, NED Consultants LLP is Rs. Nil, Dhana Management Consultancy LLP is Rs. Nil and by our Selling Shareholders viz. HR Offshoring Ventures Pte Ltd is Rs. 0.42, GPE India Limited is Rs. 199.33, Gaja Advisors Private Limited is Rs. 195.67, Gaja Capital India Fund - I is Rs. 199.10 and India Advantage Fund S3 I is Rs. 293.50

CORRIGENDUM - NOTICE TO INVESTORS

This is with reference to the Red Herring Prospectus dated January 22, 2016 ("**Red Herring Prospectus**") filed with the Registrar of Companies, Mumbai, Maharashtra (the "**RoC**"), NSE, BSE and the Securities and Exchange Board of India ("**SEBI**") in relation to the Offer. All capitalized terms used in this notice shall, unless the context otherwise requires, have the meanings ascribed in the Red Herring Prospectus.

Due to an inadvertent error in the statutory advertisement published on January 25, 2016 for announcement of the Price Band for the Offer, in all English editions of the Financial Express, all Hindi editions of Jansatta and Marathi edition of Navshakti, prospective investors should note the following changes:

Under the section "**Basis for Offer Price**", sub-section "**Quantitative Factors**", in the table under point 5 titled '**Minimum Return on Increased Net Worth after Offer needed to maintain Pre-Offer EPS for the year ended March 31, 2015**', in the column '**Particulars**', the row under "**To maintain pre-Offer basic EPS**", being **Standalone Financial Information at Floor Price** should be read as 11.20% instead of 11.16% and the **Standalone Financial Information at Cap Price** should be read as 11.11% instead of 11.06% and the row under "**To maintain pre-Offer diluted EPS**", being **Standalone Financial Information at Floor Price** should be read as 11.20% instead of 11.16% and the **Standalone Financial Information at Cap Price** should be read as 11.11% instead of 11.06%.

Accordingly, investors should note that the "**Basis for Offer Price**" included in statutory advertisement published on January 25, 2016 for announcement of the Price Band for the Offer, to the extent of '**Minimum Return on Increased Net Worth after Offer needed to maintain Pre-Offer EPS for the year ended March 31, 2015**', should be read as below:

5. **Minimum Return on Increased Net Worth after Offer needed to maintain Pre-Offer EPS for the year ended March 31, 2015**
As per our Restated Financial Information

Particulars	At Floor Price	At Cap Price
To maintain pre-Offer basic EPS		
Standalone Financial Information	11.20%	11.11%
Restated Consolidated Financial Information	11.18%	11.09%
To maintain pre-Offer diluted EPS		
Standalone Financial information	11.20%	11.11%
Restated Consolidated Financial Information	11.18%	11.09%

The Red Herring Prospectus, the Bid cum Application Forms and the Abridged Prospectus shall be read in conjunction with this notice. The information in this notice supersedes the information in the statutory price band advertisement to the extent inconsistent with the information contained herein.

For TeamLease Services Limited
On behalf of the Board of Directors
Sd/-

Place : Mumbai
Date : January 25, 2016

Company Secretary and Compliance Officer
TeamLease Services Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Mumbai, Maharashtra. The RHP shall be available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com respectively, the Company at www.teamlease.com, BRLMs at www.idfcapital.com, www.credit-suisse.com and www.icicisecurities.com. Any Potential Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" on page 15 of the RHP.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States to persons reasonably believed to be qualified institutional investors (as defined in Rule 144A under the U.S. Securities Act) pursuant to Rule 144A under the U.S. Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur.