



**RP - Sanjiv Goenka
Group**
Growing Legacies



7th September 2017

To:

National Stock Exchange of India Limited (Scrip Code: FSL)
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East),
Mumbai - 400 051

BSE Limited (Scrip Code: 532809)

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

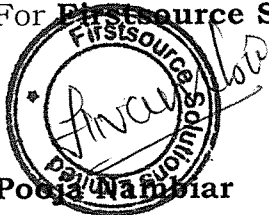
Dear Madam/ Sir,

We enclose a copy of the minutes of the 16th Annual General Meeting of the Company held on 8th August 2017.

We request you to take the above on record.

Thanking you,

For **Firstsource Solutions Limited**



Pooja Nambiar

Company Secretary & Compliance Officer

Encl.: A/a.

Minutes of the 16th Annual General Meeting of Firstsource Solutions Limited held on Tuesday, 8th August 2017 at 3.30 p.m. (concluded at 3.50 p.m.) at Manik Sabhagriha, 'Vishwakarma' M. D. Lotlikar Vidya Sankul, Opposite Lilavati Hospital, Bandra Reclamation, Mumbai 400 050

Present:

1. Mr. Sanjiv Goenka, Chairman
2. Mr. Rajesh Subramaniam, Managing Director & CEO & Member
3. Mr. Donald W. Layden Jr., Director
4. Ms. Grace Koshie, Director and Member of Audit Committee
5. Mr. Pradip Roy, Director
6. Mr. Shashwat Goenka, Director
7. Mr. Subrata Talukdar, Director and Chairman of Stakeholders Relationship Committee
8. Mr. V. K. Sharma, Director
9. Mr. Y. H. Malegam, Director, Chairman of Audit Committee, Chairman of Nomination & Remuneration Committee and Member
10. Ms. Pooja Nambiar, Company Secretary & Compliance Officer and Member
11. Mr. Dinesh Jain, President & CFO and Member

Mr. Rajesh Mehra, Partner, B S R & Co. LLP, Statutory Auditors, retiring Statutory Auditors of the Company, Mr. Sanjiv Pilgaonkar, Partner, Deloitte Haskins & Sells LLP, Chartered Accountants, the newly appointed Statutory Auditors, Amrita D. C. Nautiyal, Practicing Company Secretary, Secretarial Auditor for FY 2017 and Mr. Himanshu

Kamdar, Secretarial Auditor for FY 2018 & Scrutinizer for e-voting were also present at the Annual General Meeting of the Company.

CHAIRMAN

The Chairman of the Board of Directors of the Company, Mr. Sanjiv Goenka presided as the Chairman of the Meeting as provided in Article 128(a) of the Articles of Association of the Company

QUORUM

As the requisite quorum was present, the Chairman called the meeting to order.

ATTENDANCE AT THE MEETING

The Chairman announced that 63 members were present in person holding 40,67,53,405 equity shares (representing 59.65% of the paid up equity share capital of the Company). This included Representatives of 2 Bodies Corporate holding 40,60,56,476 equity shares (representing 59.54% of paid up equity share capital of the Company). Further, 1 member was present through proxy, holding 7,86,186 equity shares (representing 0.12% of the paid up equity share capital).

DOCUMENTS FOR INSPECTION

The Chairman announced that the Financial Statements including Consolidated Financial Statements along with the relevant documents, Statutory Registers maintained by the Company under the Companies Act 2013 and Secretarial Audit Report for the Financial Year 2016-17 were available to Members for inspection throughout the meeting. He also announced that the certificate received from the Statutory Auditors

certifying that the Employee Stock Option Scheme 2003 of the Company was in compliance with SEBI Guidelines and in accordance with the resolutions passed at the General Meetings of the Company, was placed before the members.

WELCOME ADDRESS BY CHAIRMAN

The Chairman welcomed the members at the 16th Annual General Meeting (AGM) of the Company and introduced the Directors and other persons sitting on the dais.

The Chairman also informed the members that due to personal exigency, Mr. Charles Miller Smith, Director and Mr. Pradip Kumar Khaitan, Director could not attend the AGM.

READING OF NOTICE AND AUDITORS' REPORT

With the permission of the members, the Notice dated 5th May 2017 convening the AGM was taken as read. The Chairman, thereafter, directed Ms. Pooja Nambiar, the Company Secretary to read out the Auditors' Report, which was then read out by her.

PROCEDURE OF ELECTRONIC VOTING

The Chairman informed the members that in terms of Section 108 of the Companies Act 2013 read with Rule 20 of Companies (Management and Administration) Rules 2014 as amended by the Companies (Management and Administration) Amendment Rules 2015 and Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company provided a remote electronic voting ('remote e-voting') facility to its members, holding

shares in physical or dematerialised form as on the cut-off date, being Tuesday, 1st August 2017, in respect of business to be transacted at the AGM. The remote e-voting facility was provided from 9.00 a.m. on Friday, 4th August 2017 up to 5.00 p.m. on Monday, 7th August 2017. M/s. Rathi & Associates, Company Secretary in whole time practice were appointed as Scrutinizer by the Board of Directors of the Company to scrutinize votes cast through remote e-voting and voting at the AGM.

The Chairman further informed the members that the facility of voting through Ballot Papers was made available at the AGM for the members who have not cast their vote electronically. There was no voting by show of hands at the meeting. The Chairman further informed that the combined results of remote e-voting and voting at the AGM would be announced on or before 5.00 p.m. on Thursday, 10th August 2017 at the Notice Board at the registered office of the Company and would also be displayed on Company's website: www.firstsource.com.

Some members of the Company elicited details on the financials and operations of the Company. The Chairman addressed and responded to queries raised by the members.

The Chairman then took up the business of the meeting as stated in Notice dated 5th May 2017 of the AGM.

1 (a) ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017 ALONGWITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND

(b) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND ITS SUBSIDIARIES FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017 ALONG WITH THE REPORT OF AUDITORS THEREON:

The Chairman took up the first item of the agenda regarding the Ordinary Resolution at Item no.1 of the Notice pertaining to the adoption of the audited financial statements for the financial year ended 31st March 2017, the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company and its subsidiaries for the year ended on that date along with Report of Auditors thereon.

Mr. Bharat Pratapsinh Negandhi (Client ID/ DP ID – IN30051310570492) proposed the following ordinary resolution which was seconded by Mr. Bimal Kumar Agarwal (Client ID/ DP ID – 1202700000084490).

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31st March 2017 along with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended on 31st March 2017 along with the Report of Auditors thereon, be and are hereby approved and adopted.”

2. RE-APPOINTMENT OF MR. PRADIP KUMAR KHAITAN (DIN 00004821) AS A DIRECTOR OF THE COMPANY:

The Chairman informed the members about the Ordinary Resolution at Item no. 2 of the Notice regarding re-appointment of Mr. Pradip Kumar Khaitan (DIN 00004821), as a Director of the Company. Mr. Pradip Kumar Khaitan retired by rotation at the meeting and offered himself for re-appointment.

Ms. Maria Henriques (Client ID/DP ID- IN30023950046434) proposed the following ordinary resolution which was seconded by Mr. Rajendra Shah (Client ID/ DP ID – 1201130000196991).

“RESOLVED THAT Mr. Pradip Kumar Khaitan (DIN 00004821), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, whose period of office will be determined according to retirement of Directors by rotation.”

3. APPOINTMENT OF DELOITTE HASKINS & SELLS LLP, CHARTERED ACCOUNTANTS, AS THE STATUTORY AUDITORS OF THE COMPANY

The Chairman informed the members about the Ordinary Resolution at Item no.3 of the Notice regarding the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, bearing Registration Number: 117366W/W-100018 as the Statutory Auditors of the Company in place of the retiring Statutory Auditors M/s. B S R & Co. LLP, Chartered Accountants, who shall hold office from the conclusion of this 16th Annual General Meeting for a term of consecutive five years i.e. till the

conclusion of 21st Annual General Meeting subject to ratification of their appointment by the members at every Annual General Meeting.

Mr. Bhadresh Gunvantlal Parikh (Client ID/ DP ID - 1601010000062750) proposed the following ordinary resolution which was seconded by Mr. Selwyn Henriques (Client ID/ DP ID - IN30023950045683).

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act 2013 and the Rules framed thereunder, as amended from time to time and pursuant to the recommendation of the Audit Committee of the Board, Deloitte Haskins & Sells LLP, Chartered Accountants, bearing Registration Number: 117366W/W-100018, be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors M/s. B S R & Co. LLP, Chartered Accountants, who shall hold office from the conclusion of this 16th Annual General Meeting for a term of consecutive five years i.e. till the conclusion of 21st Annual General Meeting subject to ratification of their appointment by the members at every Annual General Meeting, as may be required under the applicable provisions of the Companies Act 2013.

RESOLVED FURTHER THAT the Audit Committee of the Board of Directors of the Company be and are hereby authorised to fix such remuneration and the reimbursement of out-of-pocket expenses for the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all such necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

CHAIRMAN’S ANNOUNCEMENT ABOUT DECLARATION OF VOTING RESULTS:

The Chairman again informed the members that the combined results of remote e-voting and voting at the AGM would be announced on or before 5.00 p.m. on Thursday, 10th August 2017 at the Notice Board at the registered office of the Company and would also be displayed on Company’s website: www.firstsource.com.

VOTE OF THANKS

The Chairman, thereafter, declared the Meeting as concluded at 3.50 p.m. and thanked the Members for attending the Meeting.

Sd/-

Chairman

CERTIFIED TRUE COPY
For FIRSTSOURCE SOLUTIONS LTD.



POOJA NAMBIAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Annexure I to the Minutes of the 16th AGM of Firstsource Solutions Limited held on 8th August 2017

Declaration of Consolidated Results of Remote e-voting and voting through Ballot papers in respect of 16th Annual General Meeting of Firstsource Solutions Limited held on 8th August 2017

In terms of Section 108 of the Companies Act 2013 read with Rule 20 of Companies (Management and Administration) Rules 2014 and Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Firstsource Solutions Limited (the “Company”) provided a facility to its members to vote on the resolutions proposed in the Notice dated 5th May 2017 of the 16th Annual General Meeting (the “AGM”) through remote e-voting using the platform provided by Central Depository Services (India) Limited (“CDSL”). The said remote e-voting facility was available from 9.00 a.m. on Friday, 4th August 2017 up to 5.00 p.m. on Monday, 7th August 2017. Further, on 8th August, 2017 the day of the AGM, the facility of voting through Ballot papers was also provided by the Company to its members present in person or by proxy, who did not cast their votes through remote e-voting. Rathi & Associates, Company Secretary in whole time Practice were appointed as Scrutinizer to scrutinize the votes cast through remote e-voting and Ballot papers.

Based on the Scrutinizer’s Report dated 9th August 2017, I, the undersigned, hereby declare that all 3 (Three) resolutions contained in

the Notice of the AGM held on 8th August 2017 have been duly passed with requisite majority as per details given herein below:

Sr. No.	PARTICULARS	TYPE OF RESOLUTION (ORDINARY /SPECIAL)	FOR THE RESOLUTION			AGAINST THE RESOLUTION		
			No. of Voters	No. of Shares Voted	% of total valid votes cast	No. of Voters	No. of Shares Voted	% of total valid votes cast
1	Adoption of the Audited Standalone and Consolidated financial statements for the financial year ended 31 st March 2017	Ordinary	108	43,43,44,976	99.99	6	208	0.0001
2	Re-appointment of Mr. Pradip Kumar Khaitan (DIN 00004821), as a Director of the Company, liable to retire by rotation	Ordinary	79	41,89,10,777	96.45	35	1,54,34,407	3.55
3	Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as the Statutory Auditors	Ordinary	105	43,43,43,676	99.99	9	1,508	0.0003

The Scrutinizer's Report as referred above is attached herewith.

For **Firstsource Solutions Limited**

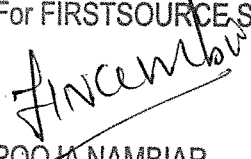
Sd/-

Rajesh Subramaniam
Managing Director & CEO

Place : Mumbai

Date : 10th August 2017

CERTIFIED TRUE COPY
For FIRSTSOURCE SOLUTIONS LTD.


POOJA NAMBIAR
COMPANY SECRETARY & COMPLIANCE OFFICER

Annexure II to the Minutes of the Sixteenth AGM of Firstsource Solutions Limited held on 8th August 2017

9th August, 2017

To,

The Chairman,

FIRSTSOURCE SOLUTIONS LIMITED

Paradigm B, 5th Floor, Mindspace

New Link Road, Malad (West)

Mumbai – 400064

Dear Sir,

Sub: Scrutinizer's Report on the remote e-voting and physical voting through ballots at 16th Annual General Meeting of the members of Firstsource Solutions Limited

Firstsource Solutions Limited ("the Company") at their Board meeting held on May 5, 2017 has appointed the undersigned as the Scrutinizer to ensure that the process of remote e-voting and physical voting through ballots on the resolutions contained in the Notice dated May 5, 2017 of the 16th Annual General Meeting of the Company held on August 8, 2017, as prescribed under Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 ("the Act") as amended from time to time and

Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, placed for the approval of members of the Company, be carried out in a fair and transparent manner.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 read with rules made thereunder and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and physical ballot voting on the resolutions as contained in the aforesaid Notice of the 16th Annual General Meeting of the Members of the Company. Our responsibility as a Scrutinizer is to scrutinize and ensure that the voting done through remote e-voting and Physical voting through ballots is done in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "in against" the resolutions, based on the reports generated from the remote e-voting system of Central Depository Services (India) Limited (CSDL), the agency engaged by the Company to provide e-voting facilities and physical voting through ballots as provided by 3i Infotech Limited.

As required under Section 101 of the Act, a notice along with explanatory statement under Section 102 of the Act for the 16th Annual General Meeting was sent to the Members by permitted means, for seeking approval of members on following resolutions:

- 1. Resolution No. 1a)** as an Ordinary Resolution for consideration and adoption of the Audited Financial statements of the Company for

the financial year ended 31st March, 2017 together with the Reports of the Board of Directors and the Auditors thereon;

Resolution No. 1 b) as an Ordinary Resolution for consideration and adoption of the Consolidated Audited Financial statements of the Company for the financial year ended 31st March, 2017 along with the Reports of the Auditors thereon;

2. Resolution No. 2 as an Ordinary Resolution for re-appointment of Mr. Pradip Kumar Khaitan (DIN:00004821), who retires by rotation at 16th Annual General Meeting and being eligible, had offered himself for re-appointment;

3. Resolution No. 3 as an Ordinary Resolution for appointment of Deloitte Haskins & Sells LLP, Chartered Accountants [Firm Registration No. 117366W/W-100018] Statutory Auditors of the Company, from conclusion of 16th Annual General Meeting until the Conclusion of 21st Annual General Meeting of the Company and to authorize Board of Directors to fix their remuneration;

Remote e-voting facilities were made available to Shareholders of the Company to exercise their voting rights from 9:00 a.m. of Friday, 4th August, 2017 upto 5:00 p.m. of Monday, 7th August, 2017. Accordingly, e-votes casted upto 5:00 p.m. of Monday, 7th August, 2017 have been considered for our scrutiny.

After the conclusion of the 16th Annual General Meeting, first the voting conducted through physical ballots at the meeting was unlocked in the

presence of two witnesses not in employment of the Company, namely Mr. Binit Kamdar and Mr. Tanuj Sabhlok and thereafter through remote e-voting was unblocked in the presence of two witnesses not in employment of the Company, namely Mr. Harsh Shah and Ms. Hinal Manek. A summary of the votes cast by shareholders through remote e-voting and physical ballots at the 16th Annual General Meeting with their pattern of voting is as per Annexure enclosed to this Report.

The results of the voting by members through remote e-voting and physical ballots at the 16th Annual General Meeting in respect of the above mentioned resolutions may accordingly be declared by the Chairman of the Meeting.

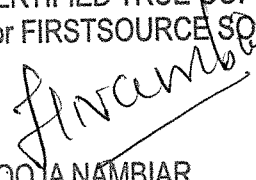
Thanking you,

Yours sincerely,

**For RATHI & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

**JAYESH M. SHAH
PARTNER
FCS NO:5637
COP NO:2535**

CERTIFIED TRUE COPY
For FIRSTSOURCE SOLUTIONS LTD.

POOJA NAMBIAR
COMPANY SECRETARY & COMPLIANCE OFFICER

ANNEXURE

The summary of the votes cast through e-Voting and physical ballots received for each of the resolutions is given below:

For Resolution Nos. 1 (a) & (b):

Sr. No.	Particulars	Resolution 1	
		No. of Ballots / Remote E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	8	3,20,89,657
b.	Remote e-Voting Confirmations received	106	40,22,55,527
	Total	114	43,43,45,184
c.	Less: Invalid Ballot / Remote e-Voting confirmations	0	0
d.	Net Valid Physical Ballot Forms / Remote e-Voting	114	43,43,45,184
	(i) Physical Ballot Forms / Remote e-Voting with assent for the Resolution	108	43,43,44,976
% of Assent			99.9999%
	(ii) Physical Ballot Forms / Remote e-Voting with dissent for the Resolution	6	208
% of Dissent			0.0001%

For Resolution No.2:

Sr. No.	Particulars		Resolution 2	
			No. of Ballots / Remote E- Voting	No. of Shares voted
a.	Votes cast through physical ballot		8	3,20,89,657
b.	Remote e-Voting Confirmations received		106	40,22,55,527
	Total		114	43,43,45,184
c.	Less: Invalid Ballot / Remote e-Voting confirmations		0	0
d.	Net Valid Physical Ballot Forms / Remote e-Voting		114	43,43,45,184
	(i)	Physical Ballot Forms / Remote e-Voting with assent for the Resolution	79	41,89,10,777
% of Assent				96.45%
	(ii)	Physical Ballot Forms / Remote e-Voting with dissent for the Resolution	35	1,54,34,407
% of Dissent				3.55%

For Resolution No. 3:

Sr. No.	Particulars	Resolution 3	
		No. of Ballots / Remote E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	8	3,20,89,657
b.	Remote e-Voting Confirmations received	106	40,22,55,527
	Total	114	43,43,45,184
c.	Less: Invalid Ballot / Remote e-Voting confirmations	0	0
d.	Net Valid Physical Ballot Forms / Remote e-Voting	114	43,43,45,184
	(i) Physical Ballot Forms / Remote e-Voting with assent for the Resolution	105	43,43,43,676
% of Assent			99.9997%
	(ii) Physical Ballot Forms / Remote e-Voting with dissent for the Resolution	9	1508
% of Dissent			0.0003%

CERTIFIED TRUE COPY
For FIRSTSOURCE SOLUTIONS LTD.

Pooja Nambiar
POOJA NAMBIAR
COMPANY SECRETARY & COMPLIANCE OFFICER