

SPEN LIQ PRIVATE LIMITED

Registered Office: 31 N.S Road, Kolkata 700 001

7 December 2012

To

National Stock Exchange Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Firstsource Solutions Limited
5th Floor, Paradigm 'B' wing
Mindspace, Link Road
Malad (W), Mumbai 400 064

Dear Sirs

Re: Reporting under Regulations 29(1) and 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find attached the necessary declarations under Regulations 29(1) and 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with regard to the acquisition of in aggregate 32,55,48,508 equity shares (i.e. 22,68,97,444 by preferential allotment and 9,86,51,064 shares in an off market purchase) of Firstsource Solutions Limited on 5 December 2012 by Spen Liq Private Limited along with CESC Limited as person acting in concert.

We request you to kindly take the same on record. This is being sent to you as required under Regulations 29(1) and 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Yours faithfully

For and on behalf of Spen Liq Private Limited



Name:

SUBHASIS MITRA

Title:

Director

Encls: As above.

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Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Firstsource Solutions Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Spen Liq Private Limited (Acquirer) CESC Limited (PAC)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE and NSE		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (%)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	0	0	0
b) Voting rights (VR) otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
d) Total (a+b+c)	0	0	0
Details of acquisition			
a) Shares carrying voting rights acquired	22,68,97,444	34.5%	34.5%
b) VRs acquired otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	0	0	0
d) Total (a+b+c)	22,68,97,444	34.5%	34.5%

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After the acquisition, holding of:			
a) Shares carrying voting rights	22,68,97,444	34.5%	34.5%
b) VRs otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
d) Total (a+b+c)	22,68,97,444	34.5%	34.5%
Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Preferential Allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	NA		
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	5 December 2012		
Equity share capital / total voting capital of the TC before the said acquisition	Authorised: 87,20,00,000 shares Paid-up: 43,07,76,307 shares		
Equity share capital/ total voting capital of the TC after the said acquisition	Authorised: 87,20,00,000 shares Paid-up: 65,76,73,751 shares		
Total diluted share/voting capital of the TC after the said acquisition	69,11,56,033 shares		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the acquirer / Authorised Signatory

Place : *Kolkata*

Date : *7-12-12*

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Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Firstsource Solutions Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Spen Liq Private Limited (Acquirer) CESC Limited (PAC)		
Whether the acquirer belongs to Promoter/Promoter group	No*		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE and NSE		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	22,68,97,444	34.5%	34.5%
b) Voting rights (VR) otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
d) Total (a+b+c)	22,68,97,444	34.5%	34.5%
Details of acquisition/sale			
a) Shares carrying voting rights acquired	9,86,51,064	15%	15%
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Total (a+b+c)	9,86,51,064	15%	15%

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After the acquisition/sale, holding of:			
a) Shares carrying voting rights	32,55,48,508	49.5%	49.5%
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d) Total (a+b+c)	32,55,48,508	49.5%	49.5%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off Market Purchase - Share Purchase Agreement		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	5 December 2012		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Authorised: 87,20,00,000 shares Paid-up: 43,07,76,307 shares		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Authorised: 87,20,00,000 shares Paid-up: 65,76,73,751 shares		
Total diluted share/voting capital of the TC after the said acquisition/sale	69,11,56,033 shares		

Note:

*Acquirer will become Promoter post this acquisition

** Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.


Signature of the acquirer / Seller/ Authorised Signatory

Place :

Kolkata

Date :

7-12-12