

November 10, 2011

To:

National Stock Exchange of India Ltd. (Scrip Code: FSL) Fax. No. 91 22 66418124
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

Bombay Stock Exchange Ltd (Scrip Code: 532809) Fax. No. 91 22 22722039
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Clause 25: Intimation of Grant of Stock Options under 'Firstsource Solutions Employee Stock Option Scheme 2003'

Pursuant to Clause 25 of the Listing Agreement, we hereby inform you that Compensation Cum Board Governance Committee of Board of Directors of the Company have at its meeting held on November 8, 2011, approved grant of 200,000 stock options to the following employees of the Company, as given below:

Name	Designation	Options Granted
Ms. Gayatri Anandh	Head - Technology	100,000
Mr. David Winters	VP – Business Development	100,000
Total		200,000

The Options were granted at an Exercise Price of Rs. 10.95 per share, being the latest available closing price of the equity shares of the Company on National Stock Exchange of India Limited (having higher turnover), one stock market working day prior to the date of the Committee meeting i.e. on November 4, 2011 (November 7, 2011 being a bank holiday).

The terms of the Options granted under ESOS 2003 are briefly given below:

1. **Vesting Schedule/ Vesting Period:** The Options granted shall vest in tranches over a period of 4 years with 25% of Options vesting at the end of 12 months from the date of grant of Options and thereafter 12.5% each of Options shall vest at the end of every 6 months.
2. **Exercise Period:** Exercise Period is 10 years from the date of grant of Options.

We request you to kindly take the above on record.

Thanking you,

For Firstsource Solutions Limited


Sanjay Gupta

VP-Corporate Affairs & Company Secretary