

January 3, 2013

National Stock Exchange of India Limited

Listing Department, Exchange Plaza
Bandra Kurla Complex
Mumbai - 400051

Dear Sirs,

Sub: Open offer ("Offer") for acquisition of up to 19,84,85,163 fully paid-up equity shares of face value of Rs. 10 each ("Equity Share") from the public shareholders of Firstsource Solutions Limited ("Target Company") by Spen Liq Private Limited ("Acquirer"), along with CESC Limited which is the person acting in concert ("PAC") for the purpose of the Offer

Pursuant to and in compliance with regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, ("SEBI (SAST) Regulations"), the Acquirer is making a mandatory open offer for acquisition of up to 19,84,85,163 Equity Shares from the public shareholders of the Target Company at an Offer Price of Rs. 12.20 per Equity Share, payable in cash. ICICI Securities Limited is acting as the Manager to the Offer.

The public announcement for the Offer was issued on October 25, 2012 and the Detailed Public Statement ("DPS") in relation to the Offer was published on October 30, 2012.

Further to the above, please find enclosed a copy of the public announcement for opening of the Offer published on January 3, 2013 and a soft copy of the same in PDF format.

Yours faithfully,

For ICICI Securities Limited



Authorised Signatory

Encl: a/a

ICICI Securities Limited

Registered Office & Institutional Service : ICICI Centre, H. T. Parekh Marg, Churchgate,
Mumbai 400 020, India. Tel (91 22) 2288 2460/70 · Fax (91 22) 2288 2445

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854
Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 010773035

