

FIRSTSOURCE SOLUTIONS LIMITED

CIN: L64202MH2001PLC134147

Regd. Office: 5th Floor, Paradigm 'B' Wing, Mindspace, Link Road, Malad (West), Mumbai - 400 064, India

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NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended)

Dear Member(s),

NOTICE of Postal Ballot is hereby given to the Members of Firstsource Solutions Limited ('the Company'), pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration), Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Secretarial Standards-2 (SS-2), read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 3/2022 dated May 6, 2022 and General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India ("MCA") (hereinafter collectively referred to as "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**Listing Regulations**') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, to transact the special business/(es) as set out hereunder by passing Special Resolutions by way of postal ballot through remote e-voting. Further details are set out in this Notice.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are

registered with the Depository Participant/s. If any Shareholder whose e-mail address is not registered with the Depository Participant/s, may please follow the process provided in the Notes to receive this Postal Ballot Notice.

A statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors, at its meeting held on 28th October, 2024 has appointed Mr. T. R. Ravichandran (Certificate of Practice No. 11651) of M/s. TRR & Associates, Practicing Company Secretaries (email: trravichandran@yahoo.com), failing him, Ms. Geetha Sridhar (Certificate of Practice No. 22225), Practicing Company Secretary (email: gs.gsconsultants@gmail.com), as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, 14th November, 2024 and ends at 5.00 p.m. (IST) on Friday, 13th December, 2024. Members are therefore requested to cast their vote **not later than 5:00 p.m. (IST) on Friday, 13th December, 2024** to be eligible for being considered, failing which it will be considered that no vote has been received from the Members.

The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on or before Tuesday, 17th December, 2024.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website and on the website of Central Depository Services (India) Limited ("CDSL") www.evotingindia.com.

SPECIAL BUSINESS:

1. Re-Appointment of Ms. Vanita Uppal (DIN: 07286115) as an Independent Director of the Company:

To consider and, if thought fit, to pass, with or without modification, the following resolution as **a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read

with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Ms. Vanita Uppal (DIN: 07286115), who was appointed as an Independent Director at the Twenty First (21st) Annual General Meeting of the Company for a period of three (3) years upto 4th May, 2025 and who is being eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company with effect from 5th May, 2025, not liable to retire by rotation, to hold office for a second term of three (3) consecutive years upto 4th May, 2028.

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

2. Re-Appointment of Mr. Utsav Parekh (DIN: 00027642) as an Independent Director of the Company:

To consider and, if thought fit, to pass, with or without modification, the following resolution as **a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Utsav Parekh (DIN: 00027642), who was appointed as an Independent Director through Postal Ballot of the Company for a period of three (3) years upto 1st November, 2025 and who is being eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby

reappointed as an Independent Director of the Company with effect from 2nd November, 2025, not liable to retire by rotation, to hold office for a second term of three (3) consecutive years upto 1st November, 2028.

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

Registered Office :

5th Floor, Paradigm ‘B’
Wing, Mindspace, Link Road, Malad -
(West), Mumbai - 400 064, India
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<https://www.firstsource.com/>
Email: fsl@3i-infotech.com/
complianceofficer@firstsource.com

By order of the Board of Directors
For Firstsource Solutions Limited
Sd/-

Pooja Nambiar
Company Secretary

FCS No. 10710

Date: 28th October 2024

Place: Mumbai

NOTES

1. The Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 stating material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners maintained by the Depositories as on Friday, 8th November, 2024, (‘Cut-off date) and whose e-mail IDs are registered with the Depository Participant/s. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes. A person who is not a Shareholder as on the cut-off date should treat the Postal Ballot for the Information purpose only.
3. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the e-voting process. Shareholders are requested to provide their assent or dissent through e-voting only. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot.

4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the shareholders of the Company. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for facilitating e-voting to enable the shareholders to cast their votes electronically.
5. Shareholders may please note that the Postal Ballot Notice will also be available on the Company’s website at <https://www.firstsource.com/>, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com, respectively, and on the website of CDSL at <https://www.evotingindia.com/> .
6. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members. Members seeking to inspect such documents can send an email to fsl@3i-infotech.com/complianceofficer@firstsource.com.
7. The Postal Ballot Notice is being sent to all the shareholders electronically, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 8th November, 2024. The members whose names appear in the Register of Members/list of Beneficial Owners as on Friday, 8th November, 2024. being the cut-off date, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice.
8. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 8th November, 2024 being the cut-off date fixed for the purpose.
9. The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, 14th November, 2024 and ends at 5.00 p.m. (IST) on Friday, 13th December, 2024. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change subsequently.
10. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
11. The Scrutinizer will submit their report to the Chairman, or any person authorized by him after completion of the scrutiny and the result of the Postal Ballot voting process will be declared within two (2) working days from the end of voting on or before Tuesday, 17th December, 2024.
12. Resolutions passed by shareholders with requisite majority through Postal Ballot shall be deemed to have been passed at a General Meeting

of Members convened on that behalf.

13. The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website <https://www.firstsource.com/> and on the website of CDSL <https://www.evotingindia.com/>.

14. Members who have not registered their e-mail addresses so far are requested to register the same so that they can receive all future communications from the Company electronically.

THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on from 9.00 a.m. (IST) on Thursday, 14th November, 2024 and ends at 5.00 p.m. (IST) on Friday, 13th December, 2024. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 8th November, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li data-bbox="540 1268 1427 1562">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. <li data-bbox="540 1591 1427 1885">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting

	<p>& voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online

	<p>for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will be opened. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL

and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form:**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the **EVSN 241106002**.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if

any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; trravichandran@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to fsl@3i-infotech.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911 .

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

STATEMENT PURSUANT TO THE PROVISIONS OF SECTIONS 102 and 110 OF THE COMPANIES ACT, 2013.

Item No. 1

Ms. Vanita Uppal (DIN: 07286115) was appointed earlier as an Independent Director of the Company for a term of three (3) years from 5th May, 2022 to 4th May, 2025. Ms. Uppal's first term as an Independent Director is getting over on 4th May, 2025 by afflux of time. The Nomination & Remuneration Committee of the Board of Directors, on the basis of the performance evaluation report, has recommended re-appointment of Ms. Uppal as an Independent Director for a second term of three (3) consecutive years on the Board of the Company beginning from 5th May, 2025 upto 4th May, 2028.

The Board, based on the recommendation of the Nomination & Remuneration Committee, considers that, given her background, experience, diverse skills, proficiency, expertise, competency possessed, leadership capabilities, general management, sustainability, among others, as being key requirements for this role and contributions made by her during her tenure, the continued association of Ms. Uppal would be beneficial to the Company and, accordingly, it is desirable to continue to avail her service as an Independent Director.

Accordingly, it is proposed to re-appoint Ms. Uppal as an Independent Director of the Company, not liable to retire by rotation and to hold office for three (3) consecutive years on the Board of the Company upto 4th May, 2028. Section 149 of the Act and provisions of the SEBI Listing Regulations inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term upto five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office upto two consecutive terms. Ms. Uppal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as an Independent Director.

Brief profile of Ms. Vanita Uppal is given below:

An educator for over thirty-seven years, (thirty-one in international education) Ms. Vanita Uppal OBE is the Director of The British School New Delhi. She is the proud recipient of the Order of the British Empire (OBE) in recognition of

her services to British education in an international context, becoming the only Indian serving principal to receive this honour in recognition of her services to British education in an international context. Under her leadership, the school has won global acclaim and prestigious international awards such as the TOP British School in the world (2018), the TOP school for integrating technology in learning, (2018) the NASEN (UK) award for provision of SEN, the 5 Star GRIHA rating for a green and sustainable school campus, etc. Very recently, the Global Schools Index has named the British School amongst the top 3 private schools in India, the best 5 private school in South Asia and the top 150 private schools internationally.

Ms. Uppal is a member of the IB Heads Council, a twelve-member global advisory body to the Director General of the International Baccalaureate Organisation which has more than five thousand schools across the world. She is the second Indian to sit on this prestigious body. Ms. Uppal has also been invited to sit on the Governing body of the newly constituted Delhi Board of School education. She is Chair of the Executive Board of FOBISIA (Federation of British International schools of Asia including more than 100 leading British international schools in Asia), and also Chairs the International Division of HMC (Headmasters & Headmistresses Conference, UK). Ms. Uppal is a member of the TES Global Advisory Board, a British Council ambassador and is a part of the accreditation teams to accredit schools globally.

A strong believer in the power of collective thought and action, Ms. Uppal has been the driving force and founding member of the first all India IB Heads association. The association is committed to enhancing collaboration amongst Heads of about two hundred IB world schools in India, supporting new heads of IB schools and playing a strong advocacy role for the IB. The association is rapidly becoming the single largest platform for connecting and engaging heads, working with the IB, and driving a collective vision and strategy - a remarkable outcome of years of dedicated and collaborative hard work. Ms. Uppal has led the IB and IGCSE networks in North India and has served for four years on the Executive Committee of the Association of IB Heads in India and has served as Chair for the Cambridge North India network for 6 years. She chairs the Presidential Committee of the IC3 movement, a voluntary organisation aimed at bringing counselling to every student spanning seventy countries. Ms. Uppal has served on school Boards in Delhi and has mentored schools to establish IGCSE programs in tier two cities in India.

A recipient of the 'Woman Achiever of the Year Award' (2009), she is a trainer in leadership, strategy and pedagogy. Ms. Uppal has presented at prestigious international forums such as Cambridge (UK & Sri Lanka), FOBISIA Annual Leadership Conference, Global Round Square (Canada, London & Germany), BETT Asia Leadership summit (Kuala Lumpur), IPEN (London), COBIS (London), Amity (Dubai) etc. She has published articles in prestigious international academic journals.

Ms. Uppal holds a Master's and Bachelor's degree in History from St. Stephens College, Delhi University. She is a university topper both in her Master's degree and in her teaching degree from Central Institute of Education, University of Delhi. Ms. Uppal is a PTC (Principals' Training Centre (London & Miami) an AISH (Academy of International School Heads) graduate, and a certified International school leader.

Encouraging innovation, honouring rich traditions, trusting in the power of collaboration and leading with integrity and compassion are the core elements of her educational philosophy. To serve to make a difference is her mantra.

The Company has received, *inter alia*, the following consents, declarations and confirmations from Ms. Uppal with regard to the proposed re-appointment:

- (i) Consent to act as Director of the Company in terms of Section 152 of the Act and declaration that she is not disqualified from being re-appointed as Director in terms of Section 164 of the Act;
- (ii) Declaration that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;
- (iii) Declaration that she meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations; and
- (iv) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company.

Copy of the draft letter of appointment of Ms. Uppal, setting out the terms and conditions of appointment is available for inspection by members at the Registered Office of the Company.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) is provided under Annexure-I attached to this Notice.

Ms. Uppal and her relatives may be deemed to be concerned or interested in the resolution for continuing her appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the Resolution in the accompanying Notice.

The Board recommends the agenda as set out at Item No. 1 of the Postal Ballot Notice for approval by the Members.

Item No. 2

Mr. Utsav Parekh (DIN: 00027642) was appointed earlier as an Independent Director of the Company for a term of three (3) years from 2nd November, 2022 to 1st November, 2025. Mr. Parekh's first term as an Independent Directors is getting over on 1st November, 2025 by afflux of time. The Nomination & Remuneration Committee of the Board of Directors, on the basis of the performance evaluation report, has recommended re-appointment of Mr. Parekh as an Independent Director for a second term of three (3) consecutive years on the Board of the Company beginning from 2nd November, 2025 upto 1st November, 2028.

The Board, based on the recommendation of the Nomination & Remuneration Committee, considers that, given his background, experience, diverse skills, proficiency, expertise, competency possessed, leadership capabilities, general management, sustainability and vast business experience, among others, as being key requirements for this role and contributions made by him during his tenure, the continued association of Mr. Parekh would be beneficial to the Company and, accordingly, it is desirable to continue to avail his service as an Independent Director.

Accordingly, it is proposed to re-appoint Mr. Parekh as an Independent Director of the Company, not liable to retire by rotation and to hold office for three (3) consecutive years on the Board of the Company upto 1st November, 2028. Section 149 of the Act and provisions of the SEBI Listing Regulations inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term upto five consecutive years on the Board and shall be eligible for re-appointment on

passing a special resolution by the Company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office upto two consecutive terms. Mr. Parekh is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director.

The Company has received, *inter alia*, the following consents, declarations and confirmations from Mr. Parekh with regard to the proposed re-appointment:

- (i) Consent to act as Director of the Company in terms of Section 152 of the Act and declaration that she is not disqualified from being re-appointed as Director in terms of Section 164 of the Act;
- (ii) Declaration that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;
- (iii) Declaration that she meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations; and
- (iv) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company.

Brief profile of Mr. Utsav Parekh is given below:

Mr. Utsav Parekh is an Investment Banker and an entrepreneur with 35 years of experience.

He is one of the main Promoters and Chairman of SMIFS Capital Markets Limited, a pioneering Investment Banking Company from Kolkata. SMIFS is a listed Company on the Bombay Stock Exchange and offers Financial Advisory services to its clients. The company is a SEBI approved Category-I Merchant Banker.

Mr. Utsav Parekh, along with his partners, has also promoted M/s Bengal Aerotropolis Projects Limited, in which Changi International Airports, Singapore, and WBIDC are equity partners. This Company is the first to develop a private Greenfield airport in India near Durgapur in West Bengal, along with an integrated township. This is the first project of this kind in India with investments in excess of Rs. 1.2 Billion.

He is also on the Board of many other public listed companies like, Texmaco Rail & Engineering Limited, Spencers Limited, Eveready Industries Limited, Jayshree Tea & Industries Limited.

As an entrepreneur, he has recently diversified into Real Estate and is developing a few high end residential real estate projects in Kolkata.

He has also diversified in the area of food and operates retail food outlets in the shopping malls in Kolkata and Bangalore including some high-end restaurants like Serafina, Irish House, Bombay Brasserie, etc.

Copy of the draft letter of appointment of Mr. Parekh, setting out the terms and conditions of appointment is available for inspection by members at the Registered Office of the Company.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) is provided under Annexure-I attached to this Notice.

Mr. Parekh and his relatives may be deemed to be concerned or interested in the resolution for continuing his appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the Resolution in the accompanying Notice.

The Board recommends the agenda as set out at Item No. 2 of the Postal Ballot Notice for approval by the Members.

Registered Office :

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(West), Mumbai - 400 064, India
Tel : +91-22-66660888
Fax: +91-22-66660887
<https://www.firstsource.com/>
Email: fsl@3i-infotech.com/
complianceofficer@firstsource.com

By order of the Board of Directors
For Firstsource Solutions Limited
Sd/-

Pooja Nambiar
Company Secretary

FCS No. 10710

Date: 28th October 2024

Place: Mumbai

ANNEXURE -I TO THE NOTICE

BRIEF PROFILE OF PERSON PROPOSED TO BE REAPPOINTED AS DIRECTOR AND ADDITIONAL INFORMATION ON DIRECTOR RECOMMENDED FOR APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARDS.

1. MS. VANITA UPPAL

Brief Resume	As given in Item No.1 of the Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013
Age	62 years
DIN	07286115
Qualification	Master's and Bachelor's Degrees in History from St. Stephen's College, Delhi University; University topper in both her Master's degree and teaching degree from the Central Institute of Education, University of Delhi
Nature of expertise in specific functional areas	As mentioned above at Item No. 1 in the Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013
Justification of his appointment	Refer Item No. 1 in the Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013
Inter-se relationships with directors and key managerial personnel	None
Other Listed companies in which Ms. Vanita Uppal holds directorship and committee membership	Nil
Shareholding in the Company including shareholding as a beneficial owner	Nil
Key terms and conditions of appointment	Re-appointment as an Independent Director to hold office for a second term of three (3) consecutive years commencing from 5 th May, 2025 to 4 th May, 2028 [Refer Item No. 1 of the Notice and the Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013]

Remuneration proposed to be paid	She will be paid a sitting fee as per Nomination & Remuneration Policy of the Company read with the provisions of the Act.
Date of first appointment on Board	5 th May, 2022
Details of remuneration last drawn	Existing remuneration last drawn is Nil
Number of Board meetings attended during FY 2023-24	Four
Membership of Company's Board Committees	Risk Management Committee - Member
Listed Entities of which Ms. Vanita Uppal has resigned as Director in past 3 years	Nil

2. MR. UTSAV PAREKH

Brief Resume	As given in Item No. 2 of the Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013
Age	68 years
DIN	00027642
Qualification	Bachelor's degree in Commerce with Honours
Nature of expertise in specific functional areas	As mentioned above at Item No. 2 in the Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013
Justification of his appointment	Refer Item No. 2 in the Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013
Inter-se relationships with directors and key managerial personnel	None
Other Listed companies in which Mr. Utsav Parekh holds directorship and committee membership	<p>Director</p> <ol style="list-style-type: none"> 1) Jay Shree Tea & Industries Limited 2) Texmaco Rail & Engineering Limited 3) Eveready Industries India Limited 4) SMIFS Capital Markets Limited 5) Spencer's Retail Limited <p>Member</p> <ol style="list-style-type: none"> 1) Audit Committee of SMIFS Capital Markets Limited

	<ol style="list-style-type: none"> 2) CSR Committee of Spencers Retail Limited 3) Stakeholder Relationship Committee of Spencers Retail Limited 4) Risk Management Committee of Spencers Retail Limited 5) Corporate Social Responsibility Committee of Texmaco Rail & Engineering Ltd 6) Audit Committee of Jay Shree Tea and Industries Limited 7) Nomination & Remuneration Committee of Jay Shree Tea and Industries Limited 8) Stakeholder Relationship Committee of Jay Shree Tea and Industries Limited <p>Chairperson</p> <ol style="list-style-type: none"> 1) Audit Committee of Spencers Retail Limited 2) Nomination & Remuneration Committee of Spencers Retail Limited 3) Audit Committee of Texmaco Rail & Engineering Ltd 4) Nomination & Remuneration Committee of Texmaco Rail & Engineering Ltd.
Shareholding in the Company including shareholding as a beneficial owner	Nil
Key terms and conditions of appointment	Re-appointment as an Independent Director to hold office for a second term of three (3) consecutive years commencing from 2 nd November, 2025 to 1 st November, 2028 [Refer Item No. 2 of the Notice and the Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013]
Remuneration proposed to be paid	He will be paid the sitting fee as per Nomination & Remuneration Policy of the Company read with the provisions of the Act
Date of first appointment on Board	2 nd November, 2022

Details of remuneration last drawn	Existing remuneration last drawn is Nil
Number of Board meetings attended during FY 2023-24	Five
Membership of Company's Board Committees	1) Audit Committee – Chairman 2) Nomination & Remuneration Committee - Member
Listed Entities of which Mr. Utsav Parekh has resigned as Director in past 3 years	1) XPRO India Limited