



## Notice

**NOTICE** is hereby given that the 24<sup>th</sup> Annual General Meeting (AGM) of the Members of **Firstsource Solutions Limited** will be held on Wednesday, July 30, 2025 at 11.00 a.m. Indian Standard Time ("IST"), through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") Facility to transact the following business/(es):

### Ordinary Business:

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Company for the financial year ended March 31, 2025 along with the reports of the Board of Directors and the Auditors thereon; and
  - b) the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended March 31, 2025 along with the report of the Auditors thereon.
2. To confirm the payment of Interim Dividend @ 40% (i.e. ₹4.00 per share) on Equity Shares of ₹10/- each, already paid for the financial year ended March 31, 2025.
3. To appoint a Director in place of Mr Shashwat Goenka (DIN 03486121), who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business:

#### 4. Appointment of Secretarial Auditor:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries (Firm Registration No. P2009MH007000), be and are hereby appointed as Secretarial Auditor of the Company for term of five consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be determined by the Board of Directors (including its Committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

**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."

By Order of the Board of Directors

**Firstsource Solutions Limited**

CIN: L64202MH2001PLC134147

#### Registered Office:

5<sup>th</sup> Floor, Paradigm 'B' Wing,  
 Mindspace, Link Road,  
 Malad - (West), Mumbai - 400 064, India  
 Tel : +91-22-66660888  
 Fax: +91-22-66660887  
<https://www.firstsource.com/>  
[Email:complianceofficer@firstsource.com](mailto:complianceofficer@firstsource.com)

April 28, 2025

**Pooja Nambiar**

Company Secretary

FCS No.: 10710

## Notice

### Notes:

1. In compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and pursuant to the Ministry of Corporate Affairs, Government of India ("MCA") General Circular No. 9/2024 dated September 19, 2024, read with circulars dated May 5, 2020, April 13, 2020, April 8, 2020, January 13, 2021, December 8, 2021 and December 28, 2022 issued in this respect (collectively referred to as "MCA Circulars"), and the Securities and Exchange Board of India ("SEBI") Circular dated October 3, 2024 ("SEBI Circular"), the 24<sup>th</sup> Annual General Meeting of the Company ("AGM") is being held through VC/OAVM without the physical presence of the Members at a common venue. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 and SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 24<sup>th</sup> AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the 24<sup>th</sup> AGM will be provided by CDSL.
3. Members can join the 24<sup>th</sup> AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and the same will be available for members on a first-come-first-served basis.
4. The attendance of the Members attending the 24<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. However, as this AGM is being held through VC/OAVM, and physical attendance of Members has been dispensed with, the facility for appointment of proxies by the members will not be available for the AGM and therefore the proxy form and attendance slip is not annexed to this notice. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the Quorum under section 103 of the act.

6. Pursuant to SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024, the Notice of the AGM along with the Annual Report for financial year ("FY") 2024-25 is being sent by electronic mode to those Members whose e-mail IDs are registered with the National Securities Depository Limited or Central Depository Services (India) Limited, collectively ("Depositories"). The Notice and the Annual Report FY 2024-25 is available on the following websites (a) Company - <https://www.firstsource.com/> (b) BSE Limited - [www.bseindia.com](http://www.bseindia.com) (c) National Stock Exchange of India Limited - [www.nseindia.com](http://www.nseindia.com) and (d) Website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) at [www.evotingindia.com](http://www.evotingindia.com).

Further, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a letter providing a web-link for accessing the Annual Report is being sent to those Members who have not registered their e-mail IDs.

### Note for Mutual Funds/their Asset Management companies:

Pursuant to SEBI circular SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021, it is mandatory that Mutual Funds/their Asset Management Companies (AMCs) have to compulsorily cast their votes by exercising their voting rights in respect of their investments held in various companies through various Schemes, including passive investment schemes like Index Funds, Exchange Traded Funds etc., in respect of following resolutions with effect from April 01, 2021:

- i. Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring and anti-takeover provisions;
- ii. Changes to capital structure, including increases and decreases of capital and preferred stock issuances;
- iii. Stock option plans and other management compensation issues;
- iv. Social and corporate responsibility issues;
- v. Appointment and Removal of Directors;
- vi. Any other issue that may affect the interest of the shareholders in general and interest of the unit-holders in particular;
- vii. Related party transactions of the investee companies (excluding own group companies).

Further, SEBI vide its circular SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021 has asked Mutual Funds/AMCs to compulsorily vote on above mentioned resolutions with effect from April 01, 2021 and on all other resolutions with effect from April 01, 2022.



Further, please note that for any resolutions mentioned in the Notice on which Mutual Funds/AMCs intend to vote, they are advised to thoroughly review the respective resolutions along with the explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013, and take an informed decision accordingly.

## The instructions of shareholders for e-voting and joining virtual meetings 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 Friday, July 25, 2025 at 9.00 a.m. and ends on Tuesday July 29, 2025 at 5.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, July 23, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 and SEBI circular no SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023** 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 abovesaid SEBI Circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon & New System Myeasi Tab.
	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 & 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.
	3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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.

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### Type of Shareholders Login Method

Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 open. 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 or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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 or joining virtual meeting & voting during the meeting.

**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cslindia.com">helpdesk.evoting@cslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 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.

- (v) Login method for e-voting and joining virtual meetings for Physical shareholders other than individual shareholders holding in Demat.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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"> <li>Shareholders who have not updated their PAN with the Depository Participant are requested to use the sequence number sent by RTA or contact RTA.</li> </ul>
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"> <li>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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN 250616011
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” as desired. 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload Board Resolution (BR) and Power of Attorney (POA) if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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](http://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](mailto: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 delink 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 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 M/s. TRR & Associates, Practicing Company Secretaries (email: [travichandran@yahoo.com](mailto:travichandran@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.
- Instructions for Shareholders attending the AGM through VC/OAVM & e-voting during meeting are as under:**
- The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  - The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.



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3. Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
  4. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.
  5. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
  6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  7. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/ Folio number, PAN, mobile number at [fsl@3i-infotech.com](mailto:fsl@3i-infotech.com) from Monday, July 21, 2025 (9:00 a.m. IST) to Friday, July 25, 2025 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 48 hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [fsl@3i-infotech.com](mailto:fsl@3i-infotech.com). Queries raised will be suitably replied via email.
  8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
  9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
  10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- attested scanned copy of Aadhar Card) by email to [fsl@3i-infotech.com](mailto: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 attending AGM & e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.

### Other Guidelines for Members:

- a. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of Wednesday, July 23, 2025.
- b. Any person who acquires shares of the Company and becomes a Member after the Notice of the 24<sup>th</sup> AGM has been sent by email, and who holds shares as on the cut-off date, i.e., Wednesday, July 23, 2025, may obtain the User ID and password by sending a request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)."
- c. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the meeting.
- d. Mr T. R. Ravichandran (Certificate of Practice No. 11651) of M/s. TRR & Associates, Practicing Company Secretaries (email: [travichandran@yahoo.com](mailto:travichandran@yahoo.com)), failing him, Ms Geetha Sridhar (Certificate of Practice No. 22225), Practicing Company Secretary (email: [gs.gsconsultants@gmail.com](mailto:gs.gsconsultants@gmail.com)), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the e-voting system during the meeting in a fair and transparent manner.
- e. During the 24<sup>th</sup> AGM of the Company, the Chairman shall, after responding to the questions raised by the Members in advance or as a speaker at the 24<sup>th</sup> AGM, formally propose to the Members not having already cast their votes by following the remote e-voting process and participating through VC/OAVM facility, to vote on

### Process for those shareholders whose email ID and/or mobile number 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-



the resolutions as set out in the Notice of the 24<sup>th</sup> AGM of the Company.

- f. The Scrutinizer shall after the conclusion of e-voting at the 24<sup>th</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith. The result of e-voting will be declared within two working days of the conclusion of the 24<sup>th</sup> AGM.
- g. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.firstsource.com/>, the websites of NSE at [www.nseindia.com](http://www.nseindia.com) and BSE at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com), immediately after the declaration of Results by the Chairman or a person authorized by him. The result will simultaneously be communicated to the Stock Exchanges.
- h. Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 24<sup>th</sup> AGM and the Annual Report for the financial year ended March 31, 2025 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
  - (i) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to Registrar & Share Transfer Agents at [fsl@3i-infotech.com](mailto:fsl@3i-infotech.com).
  - (ii) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
- i. Corporate members intending to send their authorized representatives to attend the 24<sup>th</sup> AGM are requested to send a certified true copy of the appropriate resolution/ authority, as applicable, authorising their representatives to attend and vote on their behalf at the AGM.
- j. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 24, 2025 to Wednesday, July 30, 2025 (both days inclusive) for the purpose of the AGM.
- k. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, 3i Infotech Limited for assistance in this regard.
- l. Members whose shareholding is in electronic mode are requested to direct change of address notification and updates of bank account details to their respective depository participant/(s). Members are requested to utilize the Electronic Clearing System (ECS) for receiving dividends.
- m. Members are requested to address all correspondence, including on matters relating to dividends, to the Registrar and Share Transfer Agents, 3i Infotech Limited Tower #5, 3<sup>rd</sup> to 6<sup>th</sup> Floor, International Infotech Park, Vashi, Navi Mumbai – 400 703 or can email at [fsl@3i-infotech.com](mailto:fsl@3i-infotech.com).
- n. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares will be transfer to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in)
- o. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- p. Members holding shares in electronic (dematerialised) form are advised to send the request/(s) for change

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pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), Mandates, Nomination, Power of Attorney, Change of Address, Change of Name, Email Address, Contact Numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Transfer Agents to provide efficient and better services. The Company or its Registrars cannot act on any such requests received directly from the members holding shares in electronic form.

- q. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account/ (s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
- r. Pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information/ brief profiles about the Directors proposed to be appointed/ re-appointed at the AGM are given in the Annexure to this Notice.
- s. Members desirous of getting any information about the accounts and operations of the Company are requested to write to the Company at least 7 days before the AGM to enable the Company to keep the information ready at the AGM.
- t. The Registers, Contracts and relevant documents referred to in this Notice or Explanatory Statement will be available electronically for inspection by the Members. Members seeking to inspect such documents can send an e-mail to [corporate.secretarial@firstsource.com](mailto:corporate.secretarial@firstsource.com) and [fsl@3i-infotech.com](mailto:fsl@3i-infotech.com).

### Explanatory Statement

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice:

#### Item No. 4:

##### Appointment of Secretarial Auditor

M/s. Makarand M. Joshi & Co., a leading firm of practicing Company Secretaries (hereinafter referred to as MMJC) with over 25 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc. MMJC were appointed as Secretarial Auditor of the Company for conducting secretarial audit for the financial year 2019-20, 2020-21, 2021-22, 2022-23, 2023-24 and 2024-25 and the same is not considered as a term of Appointment of Secretarial Auditor as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "LODR Regulations"). In terms of Regulation 24A of LODR Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions, the Company can appoint a peer reviewed firm as Secretarial Auditor for not more than two (2) terms of five (5) consecutive years. MMJC is eligible for appointment for a period of five (5) years and on the basis of recommendations of the Audit Committee, the Board of Directors, at its meeting held on April 28, 2025, approved the appointment of MMJC as Secretarial Auditor of the Company to hold office for a term of five (5) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the shareholders of the Company.

MMJC has given their consent to act as Secretarial Auditor of the Company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, MMJC has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

The proposed fees in connection with the secretarial audit shall be ₹310,000/- (Rupees Three Lakhs Ten Thousand only) per annum for a period of three (3) financial years, namely FY 2025-26, FY 2026-27 and FY 2027-28. plus applicable taxes and other out-of-pocket expenses. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of MMJC for the remaining part of the tenure. In addition to the secretarial audit, Makarand M. Joshi & Co., shall provide such other permitted services in the nature of certifications and other professional work, as



approved by the Board of Directors. The relevant fees will be determined by the Board (including its Committees thereof).

Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm's qualification, experience, independent assessment & expertise of the partners in providing secretarial audit related services, competency of the staff and Company's previous experience based on

the evaluation of the quality of audit work done by them in the past.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 4 of this Notice.

By Order of the Board of Directors

**Firstsource Solutions Limited**  
CIN: L64202MH2001PLC134147

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April 28, 2025

**Pooja Nambiar**  
Company Secretary  
FCS No.: 10710